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THE CITY OF CALGARY

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Alta



1964 ANNUAL REPORT

OF THE COST & OPERATION OF MUNICIPAL SERVICES

✓



CITY OF CALGARY

PROVINCE OF ALBERTA

Annual Report of the cost and operation of Municipal Services for the year to DECEMBER 31, 1964

REPORTS OF THE

- Commissioner of Finance
- City Auditors
- Calgary Public School Board
- Calgary Separate School Board
- Calgary Public Library
- Civic Employees Pension Fund
- Police Pension Fund
- Fire Pension Fund

DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J. W. G. MacEwan, B.Sc., M.Sc.

ALDERMEN

1964-65

E. H. STARR
H. R. BALLARD, C.A.
A. D. BERRY
R. FARRAN
J. C. LESLIE
J. E. DAVIS

R. DEYELL, B.A., LL.B.
W. H. BOOTE
E. D. DUNCAN, B.A., LL.B.
M. TENNANT
G. HO LEM
D. J. RUSSELL, B. Arch., M.L. Arch.

APPOINTED CITY COMMISSIONERS

COMMISSIONER OF FINANCE
I. S. FORBES, B. Comm.

CHIEF COMMISSIONER
J. I. STRONG, P. Eng.

COMMISSIONER OF PUBLIC WORKS
A. H. NICOLSON, P. Eng.

ADMINISTRATION

AIRPORT W. WATTS, MANAGER
C. E. DYER, ASSISTANT MANAGER

ASSESSMENT P. H. CORMACK, ASSESSOR

CHILDREN'S AID H. F. COULTER, SUPERINTENDENT

CITY CLERK'S H. S. SALES, CITY CLERK
W. E. BURKE, DEPUTY CITY CLERK

CITY PLANNING A. G. MARTIN, B.Arch., M.Arch., PLANNING DIRECTOR
G. J. GREENHALGH, DIP. ARCH., A.R.I.B.A., DEPUTY PLANNING DIRECTOR

CIVIL DEFENCE G. O. BELL, CIVIL DEFENCE DIRECTOR

ELECTRIC LIGHT W. HAWKINS, P. ENG., MANAGER
G. CORNISH, P. ENG., DEPUTY MANAGER

ENGINEERS C. D. HOWARTH, P. ENG., CITY ENGINEER
L. E. WILLIS, P. ENG., ASSISTANT DEPUTY CITY ENGINEER
J. PASCOE, P. ENG., ASSISTANT DEPUTY CITY ENGINEER

FINANCE H. G. ARSCOTT, CITY TREASURER
J. M. CURRIE, C.A., DEPUTY CITY TREASURER

FIRE C. A. HARRISON, FIRE CHIEF
D. D. CRAIG, DEPUTY FIRE CHIEF

GARAGE A. G. HARMER, SUPERINTENDENT

HEALTH L. C. ALLAN, M.B., CH.B., D.P.H., MEDICAL OFFICER OF HEALTH
A. O'NEILL, M.D., D.P.H., ASSISTANT MEDICAL OFFICER OF HEALTH

HOSPITAL J. C. JOHNSON, M.D., F.A.C.H.A., ADMINISTRATOR
M. M. DYCK, ASSISTANT ADMINISTRATOR
G. S. MacKENZIE, BUSINESS MANAGER

INDUSTRIAL DEVELOPMENT	K. S. FORD, B.A., CO-ORDINATOR OF INDUSTRIAL DEVELOPMENT
LAW	A. C. MacWILLIAMS, Q.C., B.A., LL.B., CITY SOLICITOR J. DEWOLFE, B.A., LL.B., DEPUTY CITY SOLICITOR J. D. SALMON, B.A., LL.B., DEPUTY CITY SOLICITOR
PARKS & CEMETERIES	H. BOOTHMAN SUPERINTENDENT S. H. DAINES, ASSISTANT SUPERINTENDENT
PERSONNEL	P. THOMPSON, PERSONNEL CO-ORDINATOR
POLICE	K. McIVER, CHIEF CONSTABLE M. J. KEMP, DEPUTY CHIEF CONSTABLE
TRANSIT	R. H. WRAY, P. ENG., MANAGER W. KUYT, DEPUTY MANAGER
WELFARE	W. T. M. KEMP, SUPERINTENDENT

HOSPITAL BOARD

ALD. R. BALLARD, C.A., Chairman	ALD. A. D. BERRY
DR. H. WRIGHT	ALD. R. DEYELL
E. A. HOOKWAY	MRS. S. WALKER
ALD. D. J. RUSSELL, B. ARCH., M.L. ARCH.	MAYOR J. W. G. MacEWAN (Ex-Officio)
D. L. HUTCHISON	

CALGARY PUBLIC SCHOOL BOARD

G. E. HOLMES, C.A., Chairman	J. R. MacKENZIE
G. M. BURDEN, B.A., LL.B.	T. J. HITCHCOCK
G. K. HIGGINS	MRS. E. M. JOHNSON
MRS. W. HANSEN, B. COMM.	L. W. BESSELL, Secretary-Treasurer

CALGARY SEPARATE SCHOOL BOARD

R. R. DUTKA, P. ENG., Chairman	MRS. M. K. GREEN
D. H. SINCLAIR	L. C. HERGOTT
J. COMESSOTTI	W. B. MacDONALD
J. J. MAHONEY, B.A., LL.B.	J. V. VAN TIGHEM, B.A., B.ED., Acting Superintendent

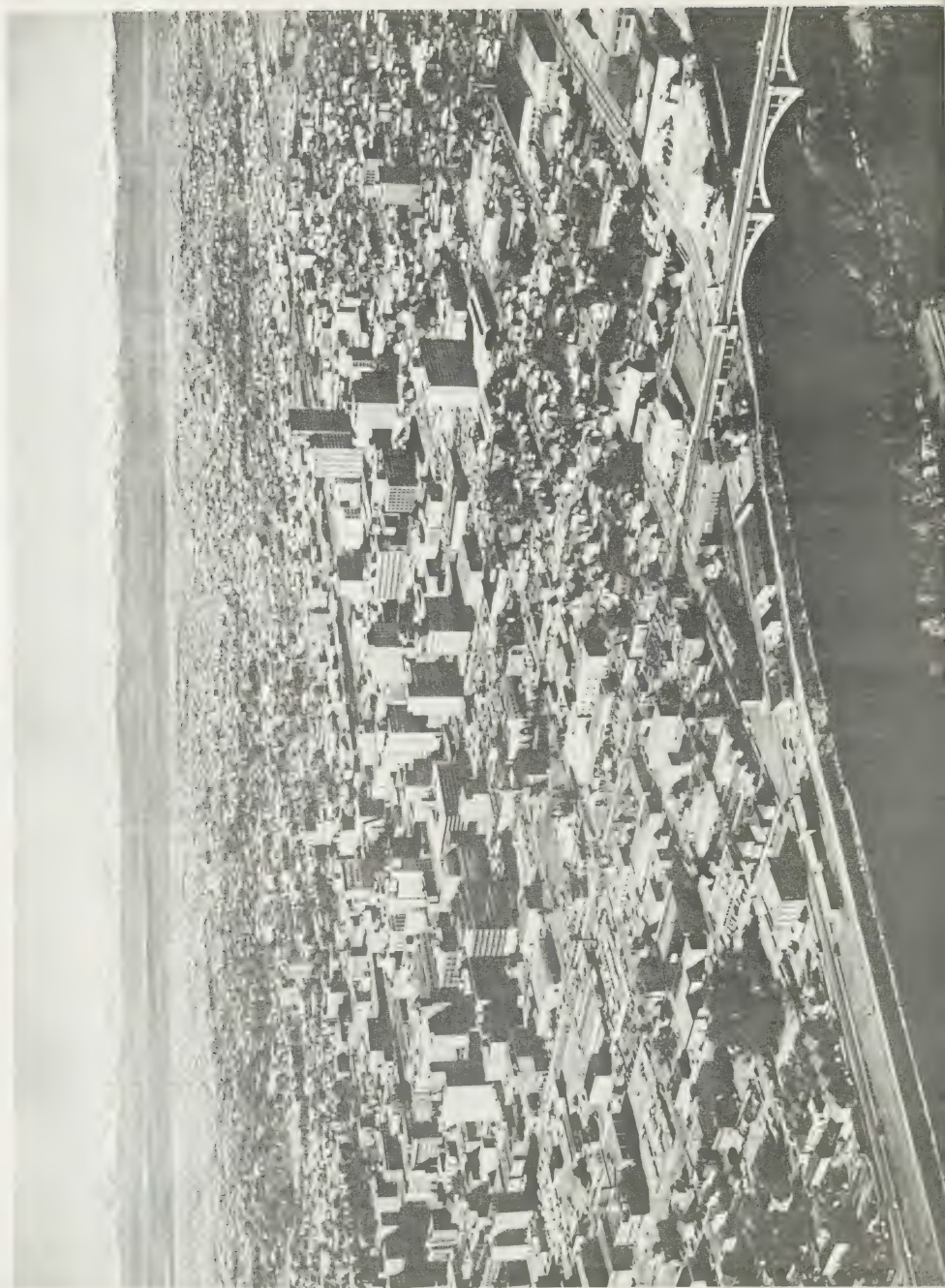
LIBRARY BOARD

F. C. BODIE	MRS. I. K. STEVENS
REV. W. J. COLLETT, B.ED., M.ED., LL.D.	MRS. A. S. PALMOUR
ALD. R. FARRAN	W. R. CASTELL, B.A., B.SC., Librarian
S. S. NELSON	

AUDITORS

ALGER, BLISS, NICHOLL, McKINNON & MAINWOOD
Chartered Accountants





THE CITY OF CALGARY

The City of Calgary is the administrative and financial centre of Canada's oil and gas industry and an expanding general industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg, 620 miles east of Vancouver and 138 miles north of the U.S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centred in Calgary.

Growth Community

The foothills City has enjoyed fabulous growth in the last 16 years, tripling its population from 104,000 in 1948 to 315,000 in 1965. During 1964, 5,715 building permits were issued with a total value of about Ninety Five Million One Hundred Seventy Two Thousand Dollars. All time building permit (construction) total was established in 1958 - One Hundred One Million Dollars.

Transportation

As a manufacturing and distribution centre, Calgary is ideally located for easy connections with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both the C.N.R. and C.P.R. and by Trans-Canada, Canadian Pacific, Western Airlines, Pacific Western and West Coast Airlines. Private firms provide charter trips by arrangement. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian head office is here. Regular truck facilities are provided to all Alberta centres and points outside the Province.

Industries

The geographical location of Calgary and its post-war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Two industrial parks developed by the City, each of 200 acres, contain many of these new industries. A new industrial area of 500 acres has been developed in south east Calgary with joint C.N.R. - C.P.R. trackage. The economy of natural gas as a fuel which is available in Calgary has been an important factor in bringing new industries to the City.

There are more than 100 types of manufacturing industries in Calgary. The rich agricultural areas and ranches surrounding the City require the facilities of grain elevators, meat packing plants, flour mill and farm machinery suppliers. Calgary is the largest wholesale distribution centre in Alberta. It is also a centre of the construction and transportation industries.

Major industries announced or under construction in the Calgary area recently are, a \$5,000,000 addition to the Consolidated Mining & Smelting Co. of Canada Ltd. fertilizer plant; and \$18,000,000 fertilizer plant by Western Co-operatives Ltd; a \$3,500,000 bag plant by St. Regis-Consolidated Packaging Ltd; Western Rolling Mills Ltd; Western Rock Bit Manufacturing Ltd. In addition to these large plants, other new and diversified

THE CITY OF CALGARY (cont'd)

industrial plants are locating in Calgary at the rate of about two a month, adding several more millions to construction and investment totals.

Oil and Gas Industry

Calgary has been the recognized financial and administrative headquarters of the oil and gas industry since the discovery in 1914 of the Turner Valley field, about 24 miles south west of the City. Today, the oil and gas industry is Canada's largest source of mineral wealth. In terms of its importance to Calgary, it is estimated that petroleum companies' and allied firms' personnel, including families in Calgary and vicinity total about 40,000. About 360 companies directly concerned with the search for, and development of gas and oil maintain offices in Calgary. In 1964 a record total of \$865,800,000 was spent by oil, gas and affiliated industries. A trend has been developing for companies making oilfield equipment to locate here.

Exploration and development of gas and oil is proceeding at a vigorous rate, and Calgary now is surrounded by gas fields from which the output is incorporated in a multi-million dollar expansion program, arising from natural gas export permits. Pipelines, gathering systems and processing plants for the by-products of gas are being added to the already expanded oil refining capacity of Calgary. Large office building construction continued in 1964 with Texaco Canada Limited and Imperial Oil, both completing three million dollar structures, and into 1965 with other new office structures. Shopping centre expansion continued with the growth rate and Sixteen Million Dollars was invested in such projects in 1964-1965.

Petrochemicals:-

Three large sulphur extracting plants are located in the Calgary area. Fertilizer manufacture is another industry using gas - one of the many industries operating in the City because of the abundant supplies of natural gas as a raw material and as a fuel. As mentioned previously, a new fertilizer plant and an addition to an existing plant are underway, representing a \$28,000,000 investment. Other petrochemical plants and developments will arise from the gas and oil industry, such as one of Calgary's largest new industries - the Firestone Tire & Rubber factory.

CALGARY CITY COUNCIL



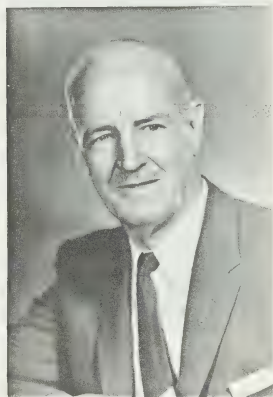
G. HO LEM



E. H. STARR



D. J. RUSSELL



MAYOR GRANT MacEWAN



A. D. BERRY



H. R. BALLARD



J. E. DAVIS



R. FARRAN



R. V. DEYELL



J. C. LESLIE



W. H. BOOTE



E. D. DUNCAN



M. TENNANT

BOARD OF ADMINISTRATION



J. I. STRONG

Chief Commissioner and Chairman of the Board



I. S. FORBES

Commissioner of Finance



A. H. NICOLSON

Commissioner of Public Works

THE MUNICIPAL FINANCE OFFICERS ASSOCIATION
OF THE UNITED STATES AND CANADA

Certifies that

THE ANNUAL FINANCIAL REPORT OF

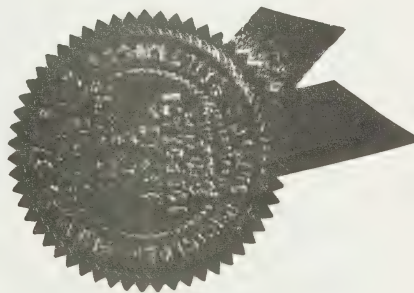
The City of Calgary, Alberta
For the Year Ended December 31, 1962

CONFORMS TO THE PRINCIPLES AND STANDARDS OF
PUBLIC FINANCIAL REPORTING AS PROMULGATED BY THE

Municipal Finance Officers Association

AND THE

National Committee on Governmental Accounting



Presented July 8, 1964

Joseph M. Lowery
Chairman, Committee on Accounting

W. H. S. Leach
Executive Director

AWARD / AU MÉRITE

CANADIAN
FEDERATION OF
MAYORS AND
MUNICIPALITIES

FÉDÉRATION
CANADIENNE DES
MAIRES ET
DES MUNICIPALITÉS

Presented to

Décerné à

City of Calgary

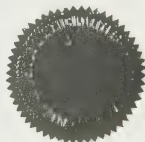
for its 1965 submission

pour sa soumission 1965

Annual Financial Report

Municipal Publications Contest

Concours de publications municipales



Awards Committee / Comité des Juges

On behalf of the Federation / Au nom de la Fédération

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Office of the Commissioner of Finance
Calgary, Alberta.

His Worship the Mayor and Council,
The City of Calgary,
Calgary, Alberta.

Gentlemen:-

In accordance with the requirements of The City Act, I am presenting herewith the financial report on the operations of the City general departments, the General Hospital and the City utilities, together with reports on the General Civic, Police and Fire Pension Funds, for the fiscal period, January 1st to December 31st, 1964.

The Financial Report contains the following:-

- 1) Consolidated Balance Sheet
- 2) Reserve Funds Balance Sheet
- 3) General Departments Balance Sheet
- 4) Electric System Balance Sheet
- 5) Waterworks Balance Sheet
- 6) Transit System Balance Sheet
- 7) General Hospital Balance Sheet
- 8) Trust Funds Balance Sheet

Detailed statements of revenue and expenditures are also shown for each of the above divisions, as are schedules of investments held in the portfolios of the various reserve, trust and pension funds.

The report (pages 37-39) on the City's financial position by Messrs. Alger, Bliss, Nicholl & Co., Chartered Accountants, Auditors to The City of Calgary is presented herewith.

Boards:-

The balance sheets and revenue and expenditure statements of the following Boards are incorporated in the report.

- 1) Calgary Public School Board
- 2) Calgary Separate School Board
- 3) Calgary Public Library Board

This financial report contains the financial statements of all authorities supported in the main, by the taxation of real property, regardless of whether or not they are under the direct control of the City Council, thus providing a single handy reference publication.

Statistical Information:-

The comparative statistics have proven a useful reference during the year and are again being incorporated in this Annual Report.

In addition, certain statements and other information, which was formerly included in the Auditors' report, are now shown in the Financial Statistics Section.

Throughout the report, in addition to photographs of various City of Calgary buildings and developments, there appear short histories of the Planning and Civic Garage Departments, and an outline of the economic and geographic background of the Calgary Metropolitan Area.

During 1964, a start was made on the extension to the Glenmore Filter Plant, which is expected to be completed in 1965 - 1964 also marked the substantial completion of the South West By-Pass.

Once again I would direct to your attention the tremendous volume of the complete City operations, both current and capital. You will note from the following tabulation that our total expenditures were almost Eighty Five and a Half Million Dollars, an increase of \$4,494,770 over the year 1963.

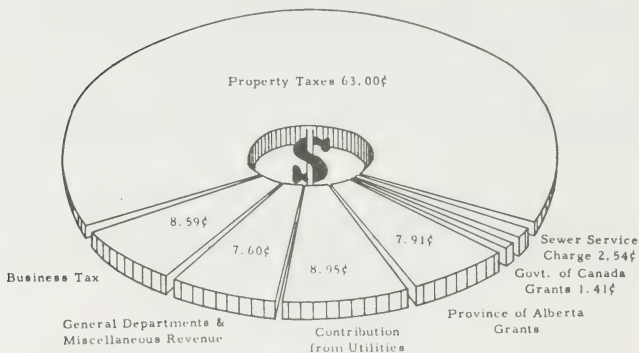
Total City Expenditure:-

	1963	1964
General (including Hospital)	\$62,810,995	\$63,708,878
Electric System	11,710,787	13,368,975
Waterworks	3,053,022	4,588,880
Transit System	<u>3,404,392</u>	<u>3,807,233</u>
	<u>\$80,979,196</u>	<u>\$85,473,966</u>

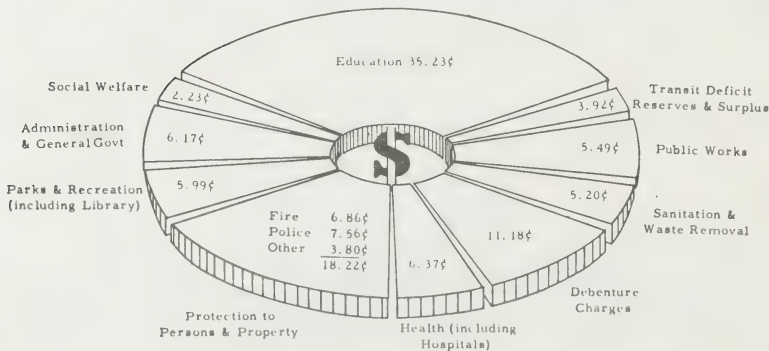
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and the expenditures by major functions of all the City general departments.

SOURCES OF THE CITY'S 1964 INCOME DOLLAR



HOW THE CITY'S 1964 INCOME DOLLAR WAS EXPENDED



Investments:-

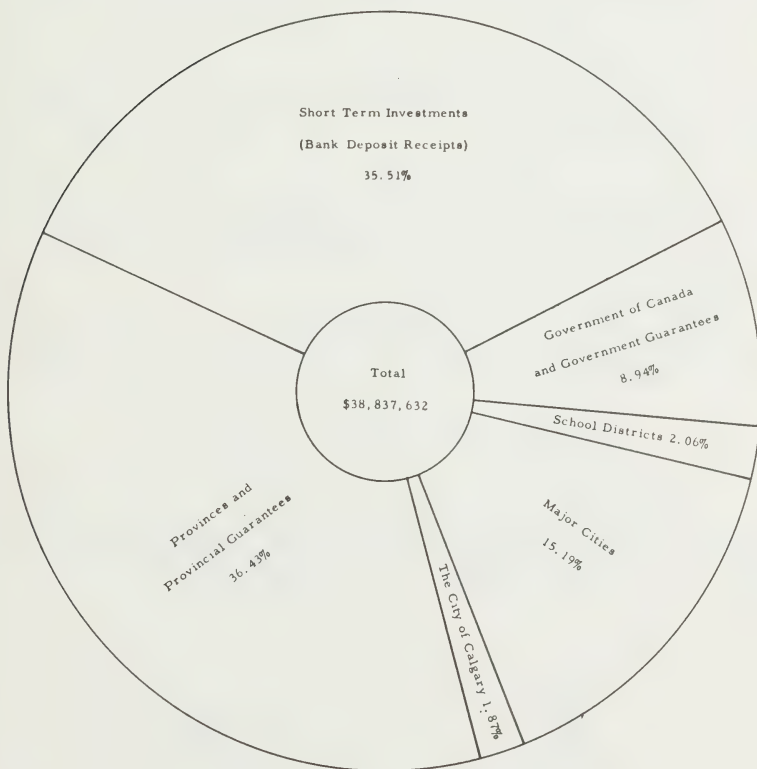
Investments in the General, Police and Firemen's Pension Funds, and in all City reserve and capital funds amounted to:-

City Reserve, Trust and Capital Funds	\$16,451,164
General Pension Fund	16,470,238
Police Pension Fund	2,975,893
Firemen's Pension Fund	<u>2,940,337</u>

Total as at December 31, 1964	<u>\$38,837,632</u>
-------------------------------	---------------------

The following graph illustrates that the excellent diversification of our holdings in high grade securities continues to be maintained.

DISTRIBUTION OF INVESTMENTS



Capital Position:-

The City's total capital liability as at December 31, 1964 amounted to \$94,348,111.00, a decrease of \$809,718.00 over the corresponding date in 1963. Debentures were issued during the year under review, in the amount of \$3,837,440.00 which was part of the financing of the 1964 Capital Program. As a result of the annexation of the Town of Bowness, a further \$2,409,678.00 was added to the City's debt. Funds were provided to retire the debenture principal coming due during the fiscal year, in the amount of \$7,056,836.00. Debentures in the amount of \$4,165,100.00 were not issued until February 15, 1965, completing the financing of the 1964 Capital Program. This amount is not included in the liability of \$94,348,111.00. The per capita gross debt for 1964 amounts to \$303.00, compared with the 1963 figure of \$337.00, a decline of some \$34.00 over the year under review due primarily to the aforementioned situation.

The 1964 margin of unused borrowing within the limits as set by The City Act (20% of assessment) has increased by 40 million dollars over the 1963 margin. This is due mainly to the revised basis of assessment, however, a substantial amount of this increase is due to the continued growth of the City.

While the percentage of the total tax levy required to service the net City's debenture debt increased slightly from 15.5% to 15.95% the percentage is well under the maximum 20% figure accepted as a safe ceiling by many municipalities.

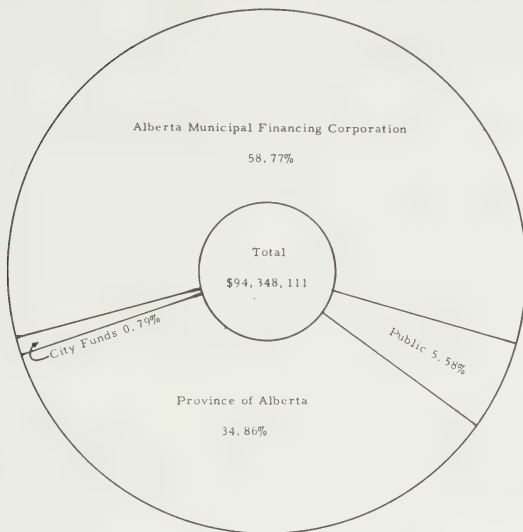
Although the owners share of the local improvement debt amounting to \$19,917,399.00 is included in the \$94,348,111.00 total debt figure, \$36,705,875.00 owing by the Calgary School Board is not. Hence in any consideration of the citizens' liability, this latter figure must always be considered.

The graphs on the succeeding page illustrate the distribution of the City's capital debt as at December 31, 1964. This is exclusive of the debt of the Public and Separate School Boards, which amounted to the following:-

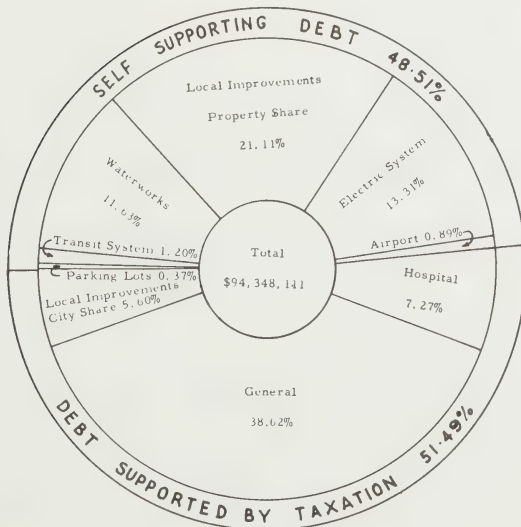
Calgary Public School Board	\$29,890,675
Calgary Separate School Board	<u>6,815,200</u>
	<u>\$36,705,875</u>

It will be noted from these graphs, that the debt supported by taxation has decreased by 1.70% while the self supporting debt has increased by a like percentage. Also, that of our total outstanding debt, 93.63% is owing to the Province of Alberta.

CAPITAL DEBT HOLDERS AT DECEMBER 31, 1964



DISTRIBUTION OF THE CITY'S TOTAL DEBT AT DECEMBER 31, 1964



Current Position:-

Civic operations for the year 1964 resulted in a surplus of \$587,040 being carried forward into the succeeding year. As shown in the financial statistics section of this report, the City's current financial position (excluding lands owned by the City) increased by \$1,836,254 in the year under review, thus maintaining the City's liquid position.

Funded reserves (capital and current) of the City, including utilities amounted to \$10,057,498 as at December 31, 1964.

It is particularly gratifying to be able to report a most successful year in the earnings from investments in short term securities. The City Treasurer advises in accordance with our policy of keeping the maximum amount of surplus funds invested, a total of \$957,449 was earned, which amount was either credited back to the reserve concerned or reflected in the current budget. Such sum is the equivalent of the combined net budgets of the Commissioners, City Clerk, Assessment, Personnel, Legal, Planning and License Departments, and is equivalent to more than 2 mills.

Assessment and Taxation:-

The final assessment total for 1964 was \$458,420,235 and this formed the basis for the levy in 1964 of 62.25 mills. In 1965, the budget has been drawn up on the assessment of \$654,519,510, an increase of slightly under 200 million dollars. This increase is due mainly to the re-assessment of the City.

In spite of the increase in the dollar volume of taxes to be collected the percentage of all taxes collected as related to the current levy remained at a satisfactory level of 100.17%. This latter percentage is up from the 1964 figure of 98.72%.

Conclusion and Acknowledgement:-

The growth of the City continued, following the trend of the past few years. With the annexation of the Town of Bowness in August, 1964, an additional 9,116 citizens were added, and a total of 1,081 acres incorporated into the Calgary area. As a result of the annexation, plus the normal growth of the City, the population increased from 282,075 in 1963 to 311,116 in 1964.

Expenditures (exclusive of reserves) were 1/2 of 1% under the total budget figures, while actual revenues were yearly 2 1/2% greater than originally estimated. As a result the operations for the year were considered satisfactory, and a surplus of \$587,040 was carried forward into 1965.

Even with the large increase in the total taxes collectible, the percentage of all collections related to the current levy was up over that of 1963, the percentage being 100.17% compared with 98.72%. Nevertheless, it points out the need to continue our policy of making every endeavor to fully reserve the uncollected taxes. This position has been reached at December 31, 1964.

In spite of the fact that the municipal mill rate has not greatly increased, dollar expenditures on these services have increased two million dollars from 1963 to 1964, reflecting not only increased volume of services but the increased cost of providing these services.

Conclusion and Acknowledgements - cont'd:-

While the capital debt has increased, the population has increased at a greater rate, thus the per capita debt figure declined.

To service the debt, only some 16% of the total tax levy is required this year, compared with almost 20% in 1960, which would seem to indicate the mounting debt service charges are temporarily levelling out.

In general, the 1964 operations of the City were conducted well within the Budget appropriations.

As a result of a major adjustment to the Foundation Program payment, being reflected in the 1964 budget, the graphs (page 16) explaining the distribution of the City's income and expenditure dollar are not exactly comparable with the 1963 figures.

While the share of the City's income dollar from property tax dropped from 64.85¢ in 1963 to 63.00¢ in 1964, the estimated figure for 1965 will rise again to 64.36¢, thus substantiating the fact that unless some additional sources of revenue are made available to the City, the property tax will have to continue to bear the major share of the ever increasing cost of education and municipal services.

On July 8, 1964, the Municipal Finance Officers Association of the United States and Canada awarded its Certificate of Conformance for financial reporting, for the Annual Financial Report of The City of Calgary, for the year ended December 31, 1962. The latter report was judged to conform substantially to the high standards for financial reporting as promulgated by that Association. The National Committee on Governmental Accounting and the Dominion Bureau of Statistics. We believe our present annual report for the year ended December 31, 1964, continues to conform substantially to such standards.

Advice has been received from the Canadian Federation of Mayors and Municipalities that The City of Calgary's Annual Financial Report (1963) has received First Prize in Division 1, Class "A" of the Federation's Municipal Publications Contest for 1965. The Finance Department is to be commended on achieving this award.

The Annual Report was prepared in the Finance Department, under the direct supervision of Mr. H. G. Arscott, City Treasurer, and Mr. J. M. Currie, C.A., Deputy City Treasurer. The actual printing was entirely handled by the Records and Printing Division of the Finance Department under the supervision of Mr. R. W. Fleming. These reports receive a wide distribution and the replies received in the past have been most complimentary. The entire staff concerned are certainly to be congratulated for producing another excellent publication.

All of which is respectfully submitted.

I. S. Forbes,
Commissioner of Finance

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING, TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTERRELATIONSHIP OF VARIABLE FACTORS**

	Year 1964	Year 1963
Population	311,116	282,075
Gross City Capital Debt	94,348,111	95,157,828
Gross City Capital Debt per Capita	303	337
Net City Taxable Capital Debt	48,579,921	50,615,337
Net City Taxable Capital Debt per Capita	156	179
Net City Taxable Capital Debt plus School Debt	85,285,796	85,229,465
Net City Taxable Capital Debt plus School Debt per Capita	274	302
Taxable Assessment	468,041,195	442,520,020
Taxable Assessment per Capita	1,504	1,569
Percentage of Net City Taxable Capital Debt to Taxable Assessment	10.38%	11.44%
Percentage of Net City Taxable Capital Debt plus School Debt to Taxable Assessment	18.22%	19.26%
Tax Levy:-		
General Municipal Expenditure	9.9106	9.0333
General Debenture Principal and Interest	11.2754	10.9128
Hospitalization	5.4111	4.6557
Parks		
Library	1.2734	1.1478
Total - General Municipal	<u>27.8705</u>	<u>25.7496</u>
Provincial School Foundation Program Fund	30.1701	32.1903
Public Schools	<u>4.2094</u>	<u>5.0601</u>
Total Education	<u>34.3795</u>	<u>37.2504</u>
Total Mill Rate	<u>62.2500</u>	<u>63.0000</u>
Percentage of Total Tax Levy required to Service Net City Taxable Debenture Debt	15.95%	15.50%
Percentage of City's Income Dollar required to Service City Taxable Debenture Debt	11.18%	11.12%
General Tax Levy	28,526,950	27,804,307
General Tax Levy per Capita	92	99
Percentage of Total Current Taxes Collected to Current Levies	94.08%	93.91%
Percentage of all taxes (arrears and current) collected to Current Levies (including business tax, local improvements and penalties)	100.17%	98.72%

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING, TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTERRELATIONSHIP OF VARIABLE FACTORS**

Year 1962	Year 1961	Year 1959	Year 1955	Year 1951
269,068	241,675	218,418	168,840	129,060
91,470,077	85,763,876	79,518,964	50,818,664	18,055,961
340	355	364	301	140
48,624,486	45,985,633	43,068,906	27,396,910	8,964,358
181	190	197	162	69
81,289,566	72,422,099	65,038,318	37,072,817	12,787,166
302	300	298	220	92
420,466,219	380,094,030	320,165,060	216,588,325	84,941,504
1,563	1,573	1,466	1,283	658
11.56%	12.10%	13.45%	12.65%	10.55%
19.33%	19.05%	20.31%	17.12%	15.05%
8.1411	7.3807	10.5032	12.1681	11.4630
10.8043	12.1533	9.5528	7.3259	10.2587
5.3210	5.4013	5.5156	5.7709	2.5214
				3.5879
1.0428	1.1455	.9352	.7533	1.2126
<u>25.3092</u>	<u>26.0808</u>	<u>26.5068</u>	<u>26.0182</u>	<u>29.0436</u>
34.8567	31.4192	20,5188	13.3468	27.9518
3.1084		3,9744	1.6350	3.0046
<u>38.4408</u>	<u>31.4192</u>	<u>24.4932</u>	<u>14.9818</u>	<u>30.9564</u>
<u>63.7500</u>	<u>57.5000</u>	<u>51.0000</u>	<u>41.0000</u>	<u>60.0000</u>
14.95%	18.03%	18.33%	17.87%	17.10%
10.84%	12.31%	12.64%	12.10%	10.49%
26,647,365	21,863,230	16,300,561	9,066,503	5,256,337
99	90	75	54	41
94.74%	95.30%	95.96%	95.62%	95.64%
98.96%	98.68%	99.57%	100.06%	99.08%

Note:-

The tax levy for the years 1959 and prior, have been adjusted for comparative purposes, with the 1961 and subsequent levies. This adjustment is necessary because of the Provincial School Foundation Program which became effective during the year 1961.

FINANCIAL STATISTICS - 1964

Municipality of The City of Calgary Province of Alberta

Assessment:-

Assessed value for taxation - 1964 (after Court of Revision) (1963 - \$442,520,020		\$468,041,195
Exemptions not included in above (land)	\$35,138,410	
Improvements (60%)	97,327,195	
Plant, Machinery and Equipment	<u>14,056,104</u>	146,521,709

Analysis of 1964 Mill Rate:-

	Net 1964 Mill Rate	
General Municipal purpose	9.9106	
General Debenture - principal and interest	11.2754	
Hospitalization	5.4111	
Library	<u>1.2734</u>	
Total General Municipal	<u>27.8705</u>	
Provincial School Foundation Program Fund	30.1701	
Public School) Separate School)	<u>4.2094</u>	
Total Education	34.3795	
Total Mill Rate	<u>62.2500</u>	
Total accumulated tax arrears at end of fiscal year, 1964	\$	2,932,501
Amount of 1964 tax levy (including general, local improvement, business, etc) including penalties, less discount allowed (1963 - \$34,066,551)		35,910,367
Amount of 1964 tax levy uncollected		2,127,480

Assets and Liabilities:-

Value of Municipal Assets at December 31, 1964	190,496,795
Total Debenture Debt (as divided below)	94,132,048

Analysis of Debenture Debt:-

General	\$36,414,461	
Local Improvements	<u>25,205,082</u>	61,619,543
Airport	\$ 835,664	
Parking Lots	<u>349,404</u>	1,185,068
Electric System	\$12,563,549	
Hospital	6,863,502	
Transit System	1,133,788	
Waterworks	<u>10,766,598</u>	31,327,437
		<u>\$ 94,132,048</u>

Financial Statistics (cont'd)

Held by City Funds	\$ 744,336
Held by Public	5,107,000
Held by Province of Alberta	32,678,166
Held by The Alberta Municipal Financing Corporation	55,446,180
Held by Central Mortgage and Housing Corporation	156,366
	<u>\$ 94,132,048</u>

Public Utilities:-

Net results for year ending December 31, 1964

Electric System - surplus transferred to:-

General Revenue	\$ 1,490,996	
Capital Fund	1,061,427	
General Reserve Fund	<u>736,362</u>	\$ 3,288,785

Waterworks - surplus transferred to:-

General Revenue	\$ 680,000	
Reserve for Plant and Equipment		
Replacement	181,799	
Capital Fund	1,678,917	
Reserve for Accidents and Damages	<u>4,000</u>	\$ 2,544,716

Transit System - deficit provided by:-

General Revenue from the Tax Levy	352,743	
	<u>\$ 5,480,758</u>	

Hospitals:-

Cost to ratepayers, including capital payments and Hospital Benefits Assessment	<u>\$ 2,340,509</u>
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General Information:-

Present population (census January, 1965)	311,116	
Population 5 years ago (1960)	235,428	
Area of Municipality - acres (approximately)	99,712	
Percentage of improvement taxes in 1964	60%	
Percentage of land taxes	100%	
Amount of Tax Sale Lands held at Dec. 31/64	<u>\$ 2,144,716</u>	

Land Sales:-

Land Sales - 1964, at values approved by the Land Committee and the City Council	\$ 1,235,691	
Less increase in Tax Land Sales Debtors	<u>267,973</u>	
Cash received from land sales	<u>\$ 967,718</u>	

Net Receipts from Options	8,315	
Interest and Investment Income	<u>86,084</u>	

Total Cash received	<u>\$ 1,062,117</u>
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Financial Statistics (cont'd)

Taxes collectible and collected for year ended December 31, 1964:-

	Net Collectible	Collected	% Collected		Balance Dec. 31/64
			1964	1963	
Arrears	\$ 2,991,879	\$ 2,186,857	73.09	68.85	\$ 805,022
Property Tax -					
Current	32,167,179	30,173,080	93.80	93.47	1,994,099
Business Tax -					
Current	<u>3,743,188</u>	<u>3,609,808</u>	<u>96.44</u>	<u>97.74</u>	<u>133,280</u>
	<u>\$38,902,246</u>	<u>\$35,969,745</u>	<u>92.46</u>	<u>92.27</u>	<u>\$2,932,501</u>

Total of all taxes (including arrears) collected to current levies during the year 1964 amounted to 100.17%.

Total City Expenditure (Capital and Current) - 1961

General (including Hospital)	\$63,708,878
Electric System	1,368,975
Waterworks	4,588,880
Transit	<u>3,807,233</u>
	<u>\$85,473,066</u>

Gross Debt:-

Debentures	\$94,132,048	
Treasury Bills on Capital Account -		
General	\$ 14,274	
Waterworks	<u>201,789</u>	<u>216,063</u>
		\$94,348,111
Debt:-		
Electric System		\$12,563,549
Waterworks - Debentures	\$10,766,598	
- Treasury		
Bills	<u>201,789</u>	<u>\$10,968,387</u>
Transit System		1,133,788
Airport		835,664
Parking Lots		349,404
L.I. - Property Share		15,989,124
- Forest Lawn		1,638,227
- Montgomery		754,324
- Bowness		1,535,723
- City Share		
- Sewers		651,611
- Sewers -		
Forest Lawn		216,325
- Waterworks -		
Forest Lawn		271,616
- Sewers -		
Montgomery		114,123
- Waterworks -		
Montgomery		164,221
- Sewers - Bowness		266,585
- Waterworks "		290,434
General By-laws		
- Sewers		22,249,295
- Sewers -		
Forest Lawn		552,603
- Sewers - Bowness		<u>134,246</u>
		<u>\$70,679,249</u>

Financial Statistics (cont'd)

Net General Capital Debt (including Hospital)	\$23,668,862
Less Treasury Bills on Capital Account - General	<u>14,274</u>
Net General Debenture Debt (including Hospital)	<u>\$23,654,588</u>

Analysis of Net General Debenture Debt:-

General Debenture Liability	\$35,495,845		
General Debenture Liability -			
Forest Lawn	631,000		
Bowness	<u>287,615</u>	\$36,414,460	
Hospital Debenture Liability		6,863,502	
L.I. - City Share	3,855,244		
- City Share -			
Forest Lawn	568,148		
Montgomery	293,151		
Bowness	<u>571,141</u>	5,287,684	
		<u>\$48,565,646</u>	
Deduct:-			
L.I. - City Share - Sewers	\$ 1,974,914		
General and Forest Lawn -			
Sewers	<u>22,936,144</u>	\$24,911,058	<u>\$23,654,588</u>
Public School Debenture Debt		\$29,890,675	
Separate School Debenture Debt		<u>6,815,200</u>	<u>\$36,705,875</u>

Assessment - 1965	(before Court of Revision)	\$657,019,510
*Gross Borrowing Power	- 20% of Assessment	131,403,902

*Section 630 of The City Act - Chapter 42 of the revised Statutes of Alberta 1955 and Amendments thereto.

SUMMARY OF REVENUE AND EXPENDITURE 1964

A surplus of \$587,040.00 is reported for 1964, compared with an estimated surplus of \$52,888.00, an increase of \$534,152.00. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditures of the Airport, the Civic Garage, Parking Meters and the Asphalt, Gravel and Concrete Plants have been excluded from the tabulation since the surpluses of these departments were not carried to General Surplus Account, but were allocated to Reserves, in accordance with the 1964 budget approved by Council, or in accordance with policies established by Council as follows:-

Summary of Revenue and Expenditure 1964 (cont'd)

Airport:-

To Reserve for Airport Improvements	\$	104,332
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Civic Garage:-

To Reserve for Replacement of Garage Equipment		15,475
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Parking Meters:-

To Reserve for Parking Meters		161,253
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Asphalt, Gravel and Concrete Plants:-

To Reserve for Replacement and Development of Plants		166,590
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	Actual 1964	Estimated 1964
General Departments:-		
Revenue -		
Taxation - Property	\$28,526,950	\$28,512,616
- Local Improvements	2,725,453	2,703,450
- Business	3,889,224	3,821,773
- Downtown Parking Corporation	69,111	67,038
- C. P. R. (Hotel Palliser)	38,070	38,070
	<u>\$35,248,808</u>	<u>\$35,142,947</u>
Rents and Franchises	924,052	998,327
Fees, Licenses, Permits, etc.	2,311,769	1,866,256
Sewer Service Charge	1,151,020	1,215,318
Recreation and Community Services	229,762	222,206
Government Grants:-		
- Government of Alberta	3,579,614	3,394,652
- Government of Canada	637,033	643,730
Utilities	2,235,499	2,215,000
- Waterworks	971,250	963,516
Surplus from 1963	184,114	184,114
Surplus on Annexation of Bowness	465,460	
Adjustment of 1963 Hospital Grant	41,051	
Miscellaneous Adjustments	6,555	
	<u>\$47,985,987</u>	<u>\$46,846,066</u>

Increase in Actual over Estimated Revenue	<u>\$1,139,921</u>
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Expenditure:-

Administration and General Government	\$ 3,289,990	\$ 3,105,373
Protection to Persons and Property	8,109,939	7,909,012
Public Works	2,340,777	2,546,221
Sanitation and Waste Removal	2,241,073	2,251,510
Health	496,102	518,897
Hospital Costs	2,340,509	2,475,862
Social Welfare	972,953	974,012
Education	15,951,642	15,760,290
Recreation and Community Services	2,606,712	2,606,540
Debt Charges	7,786,922	7,862,591
Industrial Development	78,183	79,970
Transit System Deficit	352,743	463,779
Carried forward	<u>\$46,567,545</u>	<u>\$46,554,057</u>

Summary of Revenue and Expenditure 1964 (cont'd)

	Actual 1964	Estimated 1964
Brought forward	\$46,567,545	\$46,554,057
Expenditure (cont'd)		
Contributions to Reserves:-		
Reserves for Contingencies		239,121
Uncollected Taxes	790,351	
Future Expenditures	41,051	
	<u>\$47,398,947</u>	<u>\$46,793,178</u>
Increase in Actual over Estimated Expenditures	\$605,769	
Increase in Actual over Estimated Surplus	<u>\$534,152</u>	

Included in the expenditures, but not included in the estimates, are the following provisions which have been transferred to reserves, and approved by the Board of Commissioners:-

To the Reserve for:-	
Uncollected Taxes	\$ 790,351
Future Expenditures	41,051
	<u>\$ 831,402</u>

In addition to the above, the following transfers were made:-

Reserve for Engineers Equipment:-	
Charges to operations in respect of depreciation of equipment	\$ 219,028
Operations of Engineers Shops	43,857
	<u>\$ 262,885</u>

Reserve for Parks Equipment:-	
Charges to operations in respect of depreciation of equipment	\$ 16,631
Operations of Parks Shops	8,133
	<u>\$ 84,764</u>

Reserve for Tire Replacement:-	
Charges to operations in respect of tire depreciation	<u>\$ 12,611</u>

CURRENT POSITION

The current position of the City has increased by \$1,836,254 during the year. A comparison of its current position at December 31, 1964 and 1963 is as follows:-

	1964	1963
Current Assets:-		
Total Revenue Fund Assets	<u>\$29,663,491</u>	<u>\$26,775,748</u>
Deduct:-		
Property acquired for taxes	\$ 2,144,716	\$ 1,861,716
Reserve Funds	9,711,456	8,304,530
Due to Trust Funds	1,012,514	918,279
	<u>\$12,868,686</u>	<u>\$11,084,525</u>

CURRENT POSITION (cont'd)

	1964	1963
Total Current Assets	<u>\$16,794,805</u>	<u>\$15,691,223</u>
Current Liabilities:-		
Accounts Payable	\$ 2,667,127	\$ 3,266,274
Funded Debt payments outstanding	251,444	273,295
Deferred Credits	499,790	755,518
Current Reserves - unfunded -		
Hospital Department	16,297	19,798
Incompleted Works	70,958	17,303
Community Grants	7,767	6,461
Undelivered Materials	413,028	550,933
Sewer Service Surcharge Refunds	40,955	76,000
Employees' Group Life Insurance	79,106	54,264
Utilities - Consumers' Deposits	566,270	554,824
Unclaimed Tax Refunds	261	261
Bowness Centennial Project	9,426	
Gas Rate Hearings		441
Tire Replacement	71,953	59,342
Replacement of Equipment	<u>1,388,649</u>	<u>1,180,989</u>
Total Current Liabilities	<u>\$ 6,083,031</u>	<u>\$ 6,815,703</u>
Net Current Position	<u>\$10,711,774</u>	<u>\$ 8,875,520</u>
Increase in Current Position	<u>\$1,836,254</u>	

The factors accounting for the increase in the current position are tabulated hereunder:-

Fund increases provided by:-

Surplus - 1964	\$ 579,748
Less: - Surplus - 1963	<u>175,067</u>
	\$ 404,681

Net credits to unfunded reserves:-

Uncollected Taxes	\$ 790,351	
Damages - Fire Equipment	1,000	
Local Improvement Levies - Principal and Interest	236,593	
Commutation of Local Improvement Taxes	55,552	
Child Vandalism	27	
General	1,660,071	
Unused Transit Tickets	667	
Accidents and Damages	11,268	
Electric System General Reserve	35,739	
Electric System Depreciation of Vehicles	<u>408,351</u>	<u>3,189,619</u>
		\$ 3,594,300

CURRENT POSITION (cont'd)

Fund decreases attributable to:-

Net increase in property acquired for taxes, (including Tax Land Sales Debtors Accounts)	\$	283,000	
Decrease in accrued liability to Civic Pension Fund		1,436,456	
Charges to Unfunded Reserves:-			
Fire Protection and Extension of Civic Garage		2,882	
Street Oiling		7,279	
Welfare Special Needs		48	
Wiring re-inspection		28,381	
		<u>28,381</u>	\$ 1,758,046

Increase in Current position			\$ <u>1,836,254</u>
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CAPITAL BUDGET

The final Capital Budget for 1964, as approved by City Council, amounted to \$18,675,007.00. A comparison of the actual capital expenditures with the budget is as follows:-

	Actual	Budget
General:-		
Airport	\$ 97,754	\$ 103,410
Children's Aid	80,912	94,100
Sewers	1,632,581	2,652,663
Streets	3,494,504	5,924,214
Design	338,576	630,133
Traffic	81,552	325,745
Fire	95,726	92,956
Civic Garage	2,882	24,985
Health		8,864
Parks	1,344,624	1,407,082
Street Lighting	316,154	544,900
Sewer and Water Connections	52,202	68,743
City Hall Renovations	3,523	
Electric System	2,254,401	2,625,444
Waterworks	1,787,632	3,738,524
General Hospital -		
Buildings	13,693	
* Equipment	74,460	
Transit System	365,302	383,244
	<u>\$12,036,478</u>	<u>\$18,625,007</u>

* No budget as Hospital equipment is re-imbursed by the Government of Alberta.

CAPITAL BUDGET (cont'd)

Funds for the capital expenditures were obtained as follows: -

Unexpended Funds - January 1, 1964

Cash	\$ 19,669
Investments	6,229,659
Accounts Receivable	<u>683,160</u>
	\$ 6,932,488

Deduct:-

Reserves for Future Capital Expenditures	\$ 280,137	
Contractors' Holdbacks	79,238	
Due to Revenue and Reserve Funds	<u>2,253,536</u>	<u>2,612,911</u>
		\$ 4,319,577
Proceeds of Sale of Debentures		3,837,439
Funds acquired on annexation of Bowness		116,567
Contributions from Revenue and Reserve Funds		3,342,630
Capital Donations		1,378,240
Contractors' Deposits for Future Works		59,972
Decrease in Construction Work in Progress		187,192
Debentures redeemed in advance of maturity		<u>(152,451)</u>
		\$13,089,166

Unexpended Funds - December 31, 1964:-

Cash	\$ 42,975
Investments	1,924,281
Accounts Receivable	<u>1,020,502</u>
	\$ 2,987,758

Deduct:-

Reserve for Future Capital Expenditures	\$ 346,041	
Contractors' Holdbacks	197,212	
Due to Revenue and Reserve Funds	<u>1,391,817</u>	<u>1,935,070</u>
		1,052,688
Capital Funds Expended		<u>\$12,036,478</u>

RESERVE FUNDS

The funded reserves of the City (excluding funded capital reserves) amounted to \$9,711,456 at December 31, 1964, compared with \$8,304,530 a year ago. Assets of the reserve funds include cash, accounts receivable, investments, inventories of materials and an appropriation of future profits. A condensed summary of the transactions in the funds is as follows:-

	Balance 1963	Credits 1964	Charges 1964	Balance 1964
General Departments	\$4,560,315	\$1,622,303	\$ 486,304	\$5,696,314
Electric System	989,662	42,841		1,032,503
Waterworks	2,743,353	2,015,572	1,786,049	2,972,876
General Hospital	<u>11,200</u>	<u>700</u>	<u>2,137</u>	<u>9,763</u>
	<u>\$8,304,530</u>	<u>\$3,681,416</u>	<u>\$2,274,490</u>	<u>\$9,711,456</u>

RESERVE FUNDS (cont'd)

To the extent of \$6,016.00 funds have not yet been appropriated to the reserve for depreciation of garage equipment. It is proposed that this amount be provided in 1965 from garage profits.

Credits to the funded reserves in 1964 amounting to \$3,681,416.00 are analyzed hereunder:-

General:-

Land Sales	\$	531,734
Parking Lots and Meter Revenue (including Downtown Parking Corporation surplus)		161,253
Asphalt, Concrete and Gravel Plant surpluses		104,283
Winter Works Rebates		57,598
Airport Surplus		140,428
Arterial Street Lighting		204,294
Depreciation of Garage Vehicles		176,629
Adjustment of 1963 Hospital Grant		41,051
Community Reserves - Developers Contributions		14,332
Investment Income		185,463
Miscellaneous		5,238
		<u>\$1,622,303</u>

Utilities and Hospital:-

Contributions from Waterworks Revenue	\$	181,799
Winter Works Rebates		46,023
Transfer from Waterworks Revenue for Capital Expenditures		1,678,917
Investment Income		152,249
Sale of Hospital Equipment		<u>125</u>
		<u>2,059,113</u>
		<u>\$3,681,416</u>

Charges to the funded reserves, amount to \$2,274,490.00 represent the following expenditures:-

General:-

Airport Improvements	\$	97,754
Parking Lots and Meters		3,861
Asphalt, Concrete and Gravel Plants		47,143
6th Street East Freeway		26,490
City Hall Renovations		3,523
General Hospital Improvements		110,125
Arterial Street Lighting		196,945
Miscellaneous		463
		<u>\$ 486,304</u>

Utilities and Hospital:-

Waterworks Capital Expenditures	\$1,786,049	
Hospital Purchase of Equipment	<u>2,137</u>	1,788,186
		<u>\$2,274,490</u>

I. S. FORBES

Commissioner of Finance

ANALYSIS OF RESERVE FUNDS FOR THE YEAR ENDED DECEMBER 31, 1964

	Balance 1963	Debits	Credits	Balance 1964
Shouldice Park				
Investment Income	\$ 40,768		\$ 2,241	\$ 43,009
Airport Improvements	103,324			
Investment Income			4,017	
Surplus			104,332	
Winter Works and Department of Transport Contribution			36,096	
Expenditures		97,754		150,015
Parking Meters	49,393			
Investment Income			5,014	
Surplus			161,253	
Expenditures		3,861		211,799
Rehabilitation of Emergency Housing Sites	21,413			
Investment Income			1,057	
Replacement and Development of Gravel, Asphalt and Concrete Plants	973,214			22,470
Investment Income			31,125	
Surplus			104,283	
Winter Works Contribution			57,598	
Expenditures		47,143		1,119,077
Works and Improvements	308,459			
Investment Income			15,865	
Profit on Land Sales			531,734	
Expenditures		30,013		826,045
Ex-Employees Group Life Claims	3,000			
Investment Income			130	
Transferred to General		130		3,000

ANALYSIS OF RESERVE FUNDS FOR THE YEAR ENDED DECEMBER 31, 1964 (cont'd).

	Balance 1963	Debits	Credits	Balance 1964
Future Expenditures	\$ 701,531			
Investment Income			34,261	
Adjustment - 1963 Hospital Grant			41,051	
Accounts Receivable Adjustment			3,625	
Expenditures		110,125		670,343
Contingent Reserve	853,349		37,551	890,900
Investment Income	362,251		15,339	
Arterial Street Lighting			204,294	
Investment Income		196,945		384,939
Contributions from Developers	912,951		27,719	
Expenditures			176,629	1,117,299
Reserve for Garage Depreciation	228,188		10,834	239,022
Investment Income	489			489
Adjustment				
Reserve for Currie Airfield				
Investment Income				
Debtentures called for redemption - not presented				
Jefferson Lake Unitization Agreement	1,987		77	
Investment Income			1,611	
Receipts		333		3,342
Expenditures				
Community Reserve			233	
Investment Income			14,332	14,565
Developers Contributions				
	\$4,560,317	\$ 486,304	\$1,622,301	\$ 5,696,314

ANALYSIS OF RESERVE FUNDS FOR THE YEAR ENDED DECEMBER 31, 1964 (cont'd)

	Balance 1963	Debits	Credits	Balance 1964
Hospital				
Reserve for Equipment	\$ 8,762			
Investment Income			463	
Disposal of Equipment			125	
Expenditures		2,137		7,213
Mary E. Neil Bequest	1,744			
Investment Income			75	1,819
Josephine M. Jenkins Bequest	694			
Investment Income			37	731
Electric System				
Investment	989,662		42,841	1,032,503
Waterworks				
Investment Income	2,743,353		108,833	
Surplus on Operation			1,860,716	
Winter Works Contribution			46,023	
Capital Expenditure		1,786,049		2,972,876
	\$8,304,532	\$2,274,490	\$3,681,414	\$ 9,711,456
Capital				
Reserve for Victoria Park Buildings	108,659			
Investment Income			3,141	111,800
Sewage Treatment Plant Extension	161,010			
Investment Income			7,711	
Contribution from Developers			54,753	223,474
Transit System Reserve for Amortization	10,468			
Investment Income			300	10,768
	\$8,584,669	\$2,274,490	\$3,747,319	\$10,057,498

CITY AUDITORS' REPORT

To His Worship the Mayor and
Members of Council,
The City of Calgary.

We have examined the consolidated, general departments, reserve funds, utilities and hospital departments and trust funds balance sheets of The City of Calgary as at December 31, 1964 and the related statements of revenue and expenditure, source and application of funds and investment in capital assets for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the pension funds and the Calgary Public Library Board. Of these financial statements only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of The City of Calgary.

In accordance with Section 26(3) of the Planning Act we report that, during the year, rights to certain reserves of land within the meaning of Section 24 were waived and amounts of money equivalent to the value of these reserves of land were received during the year and early in 1965. These amounts have been invested in accordance with Section 26(2)(a) and all transactions were properly approved.

We report as follows on a number of items contained in the accompanying financial statements.

General

The revenues and expenditure of the airport, the civic garage, the asphalt, gravel and concrete plants, the engineers shops, the parking lots and meters and land sales have not been included in the accompanying statements since the surpluses of these departments were not carried to general surplus account but were allocated to reserves, such allocations having been approved by Council.

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of debentures and treasury bills is as follows:-

Funded Debt - January 1964		\$ 95,157,829
Debenture Liability assumed on the annexation of the Town of Bowness		2,409,678
Issued during the year to:-		
The Alberta Municipal Financing Corporation	\$ 3,714,900	
Central Mortgage and Housing Corporation	<u>122,539</u>	<u>3,837,439</u>
		\$101,404,946
Redeemed during the year:-		
Debentures	\$ 6,899,726	
Treasury Bills	13,798	
Prepayment and Cancellation - Hospital Debenture By-law 5642	<u>658,033</u>	
	\$ 7,571,557	
Issue of Hospital Debenture By-law 6390 to replace By-law 5642	<u>514,721</u>	<u>\$ 7,056,836</u>
Funded Debt December 31, 1964:-		
Debentures	\$94,132,047	
Treasury Bills	<u>216,063</u>	<u>\$ 94,348,110</u>

Debentures totalling \$4,285,800.00 were authorized during the year.
Actual debentures issued during the year are reconciled as follows:-

Debenture authorized but unissued, December 31, 1963	\$ 448,966
Add - Debenture authorized in 1964	<u>4,285,800</u>
	\$ 4,734,766
Less - Debentures authorized but unissued as at December 31, 1964	<u>897,327</u>
Debentures issued during 1964	<u>\$ 3,837,439</u>

The debenture issues were for the following purposes:-

General -		
Storm Sewers	\$ 939,000	
Parks Improvements	606,900	
Street Extensions and Improvements	406,000	
Traffic Engineers Facilities	138,100	
Sanitary Service	122,539	
Nose Creek Bridge	100,000	
Fire Station No. 6	48,800	
Fire Station No. 6 - Equipment	18,000	
Manchester Work Yard and Sub Depots	40,000	
Childrens' Service Centre - extension	36,000	
Grading and Drainage	<u>14,500</u>	<u>\$ 2,469,839</u>
Electric System extensions		1,003,000
Transit System extensions		<u>364,600</u>
		<u>\$ 3,837,439</u>

COMMITMENTS OUTSTANDING - MAJOR PROJECTS

Commitments totalling \$3,666,370.00 in respect of the uncompleted portions of the following major projects are not reflected in the accompanying financial statements.

	Total Contract	Completed	Un- Completed
Glenmore Water Works Project:-			
Pumping and Auxilliary Equipment	\$ 175,716	\$	\$ 175,716
Generator Units	277,000		277,000
Filtered Pumping Station	1,098,020	192,972	905,048
Extension to Filter Plant	1,342,757	447,726	895,031
Cushing Bridge - widening	267,858	28,900	238,958
Manchester Gravel Pit	193,700	51,505	142,195
Foothills Swimming Pool	354,570	16,196	338,374
Haysboro Storm Sewer Trunk	274,310		274,310
Edworthy Draw Storm Sewer	148,273		148,273
Forest Lawn Pump Station	27,479		27,479
Stanley Park District Depot	14,252		14,252
No. 11 Firehall Addition	15,976		15,976
No. 7 Firehall	63,758		63,758
Planetarium Project - Instruments	150,000		150,000
	<u>\$4,403,669</u>	<u>\$737,299</u>	<u>\$3,666,370</u>

ACCRUED LIABILITY - CIVIC PENSION FUND

An actuarial report prepared by William M. Mercer Limited, Actuaries, with respect to the Civic Pension Fund made as at December 31, 1963 but produced in January 1965, indicated that the Civic Pension Fund no longer required the accrued liability from The City of Calgary nor the interest requirement thereon. Accordingly, the liability heretofore recorded of \$1,590,000.00 has been eliminated from the accounts of The City of Calgary by a credit to the general reserve. In accordance with procedures followed in past years when the accrued liability to the Civic Pension Fund was required, interest in the amount of \$71,505.00 was paid by the City to the Civic Pension Fund during 1964. No action has been taken to refund The City of Calgary this interest which according to the actuarial report received in 1965 would no longer be needed.

In our opinion the accompanying balance sheets and statements of revenue and expenditure, source and application of funds, and investment in capital assets present fairly the financial position of The City of Calgary and its utilities and hospital departments at December 31, 1964 and the results of its operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the accounting records of the City, on a basis consistent with that of the preceding year.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

Calgary, Alberta.
March 31, 1965.

CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1964 and 1963

ASSETS
CAPITAL AND LOAN FUNDS

	1964	1963
Land, Buildings and Equipment, less depreciation equal to debentures redeemed	\$157,188,477	\$149,775,310
Cash	42,975	19,669
Temporary Investment of Capital Funds at cost, plus amortization of purchase discount and accrued interest	1,924,281	6,229,659
Accounts Receivable	1,020,502	683,160
Shares of Alberta Municipal Financing Corporation	1,500	1,500
	<u>\$160,177,735</u>	<u>\$156,709,298</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 106,946	\$ 996,143
Investments at cost, plus amortization of purchase discount and accrued interest	14,396,226	9,614,303
Accounts Receivable -		
General	3,489,243	3,184,335
Due from other Governments	172,494	837,219
Tax Arrears	2,932,501	2,815,872
Due from Capital and Loan Funds	1,542,511	2,405,465
Inventories of materials and supplies at cost	3,069,166	3,176,854
Work in Progress	450,052	557,709
Prepaid insurance and other expenses	1,326,294	1,288,768
Unamortized Debenture discount	33,342	37,364
Property acquired for taxes	2,144,716	1,861,716
	<u>\$ 29,663,491</u>	<u>\$ 26,775,748</u>

TRUST FUNDS

Cash	\$ 9,425	\$ 12,233
Investments at cost, plus amortization of purchase discount and accrued interest	279,432	209,148
Employees' Canada Savings Bonds	344,250	342,550
Due from Revenue and Reserve Funds	22,462	297
	<u>\$ 655,569</u>	<u>\$ 564,228</u>
	<u>\$190,496,795</u>	<u>\$184,049,274</u>

Calgary, Alberta.
March, 1965.
H. G. Arscott, City Treasurer.

CONSOLIDATED BALANCE SHEET

DECEMBER 31, 1964 and 1963

LIABILITIES CAPITAL AND LOAN FUNDS

	1964	1963
Debenture Debt	\$ 94,132,048	\$ 94,927,968
Other Long Term Debt	216,063	229,861
Accounts Payable, Contractors' Holdbacks	197,212	79,238
Reserves for Future Capital Expenditures	346,041	280,137
Due to Revenue and Reserve Funds	<u>1,542,511</u>	<u>2,405,465</u>
	\$ 96,433,875	\$ 97,922,669
Investment in Capital Assets:-		
Acquired from Revenue and Reserve Funds	\$ 51,019,014	\$ 47,499,996
Acquired from Capital Donations	12,010,793	10,632,552
Contractors' Deposits for Future Works	<u>714,053</u>	<u>654,081</u>
	\$ 63,743,860	\$ 58,786,629
	<u>\$160,177,735</u>	<u>\$156,709,298</u>

REVENUE AND RESERVE FUNDS

Accounts Payable	\$ 2,667,127	\$ 3,266,274
Debentures and Coupons payable	74,532	82,775
Province of Alberta - Treasury Bills	176,912	190,520
Deferred credits to revenue	499,790	755,518
Due to Trust Funds	22,462	297
Civic Pension Funds - Accrued Liability	1,505,400	2,941,856
Reserves - Funded	9,711,456	8,304,530
- Unfunded	<u>14,426,064</u>	<u>11,058,911</u>
	\$ 29,083,743	\$ 26,600,681
Revenue Surplus	579,748	175,067
	<u>\$ 29,663,491</u>	<u>\$ 26,775,748</u>

TRUST FUNDS

Liabilities to Trusts	\$ 655,659	\$ 564,228
	<u>\$ 655,569</u>	<u>\$ 564,228</u>
	<u>\$190,496,795</u>	<u>\$184,049,274</u>

This is the consolidated balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1965.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Security	Rate %
Temporary Investment of Capital Funds:-	
General Department:-	
Bank of Montreal Deposit Receipts	4.35
	4.38
	4.12
Government of Canada	4.25
	3.75
Province of Manitoba	6.00
Province of New Brunswick	5.25
Province of Quebec	5.00
Alberta Government Telephones	5.00
Quebec Hydro Electric Commission	6.00
Hydro Electric Power Commission of Ontario	4.25
City of Hamilton	3.75
	5.25
City of Ottawa	5.50
City of Peterboro	5.50
Municipality of Metropolitan Toronto	5.00
City of Winnipeg	3.75
The Corporation of the District of Burnaby	5.25
	5.50
	5.50
	5.50
Accrued Interest	
Transit Department -	
Bank of Montreal Deposit Receipts	4.38
Province of Manitoba	4.25
Accrued Interest	
Electric System -	
Bank of Montreal Deposit Receipts	4.35
	4.38
Accrued Interest	
Hospital Department -	
Bank of Montreal Deposit Receipts	4.38
Accrued Interest	

Total Temporary Investment of Capital Funds and Accrued Interest

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Due		Par Value	Amortized Value
January	29, 1965	\$ 443,000	\$ 443,000
January	29, 1965	228,800	228,800
February	12, 1965	410,000	410,000
April	1, 1965	11,000	10,967
September	1, 1965	4,000	3,956
April	1, 1968	8,000	8,098
February	15, 1966	1,000	999
December	15, 1968	78,000	77,733
August	1, 1969	10,000	9,980
November	15, 1969	5,000	5,000
July	15, 1969	70,000	68,386
June	1, 1965	6,000	5,972
December	15, 1967	10,000	10,000
April	1, 1967	5,000	5,000
June	30, 1966	5,000	5,026
November	1, 1966	1,000	1,000
January	3, 1966	10,000	9,879
November	15, 1968	5,000	4,992
February	15, 1967	1,000	1,000
November	15, 1968	1,000	1,000
February	15, 1969	5,000	5,000
February	15, 1971	5,000	5,000
		\$ 1,320,800	\$ 1,318,755
			12, 00
		\$ 1,320,800	\$ 1,331,126
January	29, 1965	\$ 6,200	\$ 6,200
October	1, 1968	2,000	1,457
		\$ 8,200	\$ 8,157
			51
		\$ 8,200	\$ 8,185
January	29, 1965	\$ 538,000	\$ 538,000
January	29, 1965	40,700	40,700
		\$ 578,700	\$ 578,700
			2,761
		\$ 578,700	\$ 581,461
January	29, 1965	\$ 3,500	\$ 3,500
			6
		\$ 3,500	\$ 3,506
		\$ 1,911,200	\$ 1,924,281

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Security	Rate %
Investment of Revenue and Reserve Funds -	
Reserve Funds -	
Bank of Montreal Deposit Receipts	4.20
	4.35
	4.38
	4.12
Government of Canada	4.25
	3.75
	3.50
	4.50
Province of New Brunswick	5.25
Province of Ontario	3.00
	4.75
	5.25
Province of Quebec	5.00
	5.00
Alberta Government Telephones	5.00
Hydro-Electric Power Commission of Ontario	4.25
Quebec Hydro-Electric Commission	4.75
The City of Calgary	4.75
	3.50
	4.75
	4.75
	4.75
	3.50
	3.50
City of Edmonton	3.75
City of Chatham	5.00
City of London	5.25
	5.50
	5.25
Municipality of Metropolitan Toronto	5.00
	5.25
	5.00
	5.25
	5.25
City of Niagara Falls	4.00
City of St. Catharines	5.00
City of St. John	5.50
City of Vancouver	5.00
Corporation of the District of Burnaby	5.50
	5.50
Calgary School District No. 19	3.00
	3.00
	3.00
	3.00
Accrued Interest	

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Due		Par Value	Amortized Value
January	29, 1965	\$ 1,148,000	\$ 1,148,000
January	29, 1965	550,300	550,300
January	29, 1965	326,100	326,100
February	12, 1965	1,859,000	1,859,000
April	1, 1965	3,000	2,991
September	1, 1965	24,000	23,736
December	1, 1965	100,000	99,267
December	15, 1966	267,000	266,742
February	15, 1966	1,000	999
September	1, 1965	82,000	81,248
October	1, 1967	110,000	109,861
December	1, 1983	75,000	73,578
June	1, 1966	5,000	5,009
December	15, 1968	10,000	10,000
August	1, 1969	2,000	1,996
March	15, 1967	2,000	1,978
November	1, 1966	40,000	39,927
June	1, 1965	18,000	17,972
July	1, 1965	10,000	9,914
June	1, 1966	18,000	17,923
June	1, 1967	21,000	20,839
June	1, 1968	18,000	17,862
July	1, 1970	2,000	1,822
July	1, 1972	1,000	885
December	1, 1973	1,000	879
July	1, 1968	3,000	2,942
October	1, 1965	25,000	25,020
September	15, 1966	1,000	1,000
December	1, 1970	22,000	21,857
November	1, 1966	1,000	1,000
October	15, 1970	4,000	3,981
February	1, 1972	4,000	3,942
March	15, 1983	73,000	71,335
October	1, 1983	100,000	96,934
September	1, 1966	4,000	3,932
December	15, 1967	3,000	2,954
August	1, 1970	18,000	17,959
July	1, 1965	2,000	1,996
November	15, 1967	2,000	2,000
February	15, 1971	3,000	3,000
January	14, 1965	4,000	3,995
January	14, 1966	4,000	3,873
January	14, 1967	4,000	3,759
January	14, 1968	4,000	3,652
		<u>\$ 4,974,400</u>	<u>\$ 4,963,959</u>
			70,883
		<u>\$ 4,974,400</u>	<u>\$ 5,034,842</u>

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Security	Rate %
General Revenue Funds:-	
Bank of Montreal Deposit Receipts	3.95
	4.19
	4.20
	4.51
	4.06
	4.40
Investment Dealer Agreements fully secured by:-	
Chartered Banks Negotiable Notes	
Government of Canada Negotiable Notes	4.38
	4.45
	4.21
	4.26
	4.57
	4.50
	4.50
	4.68
Accrued Interest	
Electric System	
Bank of Montreal Deposit Receipts	4.45
Government of Canada	4.25
	4.25
The City of Calgary	3.50
	3.50
City of Hamilton	3.75
City of Ottawa	3.25
Metropolitan Corporation of Greater Winnipeg	5.25
Alberta Government Telephones	5.00
Accrued Interest	
Water Works Departments	
Bank of Montreal Deposit Receipts	4.35
	4.38
	4.16
	4.38
Government of Canada	4.25
	3.75
	4.50
Alberta Municipal Financing Corporation	3.50
British Columbia Electric	5.50
Hydro-Electric Power Commission of Ontario	3.75
Municipality of Metropolitan Toronto	5.25
Calgary School District No. 19	3.25
Accrued Interest	

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Due		Par Value	Amortized Value
January	4, 1965	\$ 450,000	\$ 450,000
January	4, 1965	200,000	200,000
January	4, 1965	500,000	500,000
January	11, 1965	500,000	500,000
January	15, 1965	300,000	300,000
January	18, 1965	700,000	700,000
January	4, 1965	200,000	199,498
January	4, 1965	250,122	249,512
January	15, 1965	300,000	298,758
January	15, 1965	350,000	348,495
January	15, 1965	490,000	488,653
January	19, 1965	803,156	800,000
January	25, 1965	502,342	500,000
January	29, 1965	500,000	497,955
		<u>\$ 6,045,620</u>	<u>\$ 6,032,871</u>
			16,668
		<u>\$ 6,045,620</u>	<u>\$ 6,049,539</u>
May	28, 1965	\$ 578,000	\$ 578,000
April	1, 1965	5,000	4,985
June	1, 1967	400,000	400,000
July	1, 1965	9,000	8,930
July	1, 1966	1,000	971
December	15, 1965	3,000	2,958
January	1, 1965	2,000	2,000
May	1, 1970	9,000	9,000
August	1, 1969	8,000	7,984
		<u>\$ 1,015,000</u>	<u>\$ 1,014,828</u>
			17,219
		<u>\$ 1,015,000</u>	<u>\$ 1,032,047</u>
January	29, 1965	\$ 426,000	\$ 426,000
January	29, 1965	256,700	256,700
February	12, 1965	101,000	101,000
February	12, 1965	517,000	517,000
April	1, 1965	355,000	354,766
September	1, 1965	280,000	278,748
December	15, 1965	75,000	74,928
April	1, 1965	100,000	99,742
September	1, 1965	26,000	26,163
January	15, 1966	75,000	74,235
March	1, 1971	5,000	4,959
March	1, 1965	26,000	25,924
		<u>\$ 2,242,700</u>	<u>\$ 2,240,165</u>
			29,009
		<u>\$ 2,242,700</u>	<u>\$ 2,269,174</u>

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Security	Rate %
Hospital Department	
Government of Canada	4.25
Province of New Brunswick	5.25
The Corporation of the District of Burnaby	5.50
	5.50
Accrued Interest	
Total Revenue and Reserve Funds invested	
Trust Funds:-	
Bank of Montreal Deposit Receipts	4.20
Guaranty Trust Co. - guaranteed trust certificates	5.25
	5.25
Northwest Trust Co. - guaranteed trust certificates	6.00
	5.50
Government of Canada	3.75
	3.00
	4.50
	2.75
	4.50
	4.50
	5.00
Province of New Brunswick	5.25
Province of Quebec	3.75
Alberta Government Telephones	4.75
The Alberta Municipal Financing Corporation	5.25
The City of Calgary	3.50
City of Vancouver	5.00
Corporation of the District of Burnaby	5.50
	5.50
Edmonton R. C. Separate School District No. 7	5.00
Accrued Interest	
Total Trust Funds invested	

- SUMMARY OF INVESTMENTS

Bank Deposit Receipts
Guaranteed Trust Certificates
Investment Dealers' Agreements
Government of Canada
Provinces of Canada - Direct
- Guarantee
The City of Calgary
Other Cities of Canada
School Districts of Canada
Accrued Interest

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Due	Par Value	Amortized Value
April 1, 1965	\$ 5,000	\$ 4,985
February 15, 1966	1,500	1,498
November 15, 1967	2,000	2,000
February 1, 1970	2,000	2,000
	<u>\$ 10,500</u>	<u>\$ 10,483</u>
		143
	<u>\$ 10,500</u>	<u>\$ 10,626</u>
	<u>\$14,288,220</u>	<u>\$14,396,228</u>

January 29, 1965	\$ 43,000	\$ 43,000
September 12, 1969	1,000	1,000
October 9, 1965	2,800	2,800
September 4, 1965	8,400	8,400
July 7, 1967	38,400	38,400
September 1, 1965	2,000	1,978
September 1, 1966	44,900	44,900
December 15, 1966	5,000	5,000
June 15, 1968	25,000	25,000
November 1, 1974	2,000	2,000
September 1, 1983	8,300	8,300
June 1, 1988	7,500	7,500
February 15, 1966	500	499
February 1, 1967	31,000	31,000
August 1, 1966	20,000	20,000
December 1, 1983	30,000	30,000
July 1, 1968	1,000	953
August 1, 1966	500	497
November 15, 1967	1,000	1,000
February 15, 1970	4,000	4,000
June 15, 1965	2,000	1,987
	<u>\$ 278,300</u>	<u>\$ 278,214</u>
		1,218
	<u>\$ 278,300</u>	<u>\$ 279,432</u>

SUMMARY OF INVESTMENTS

\$10,125,300	\$10,125,300
50,600	50,600
3,395,620	3,382,871
1,623,700	1,620,749
405,000	402,479
388,000	385,391
99,000	98,071
346,500	341,014
44,000	43,190
<u>\$16,477,720</u>	<u>\$16,449,665</u>
	150,276
<u>\$16,477,720</u>	<u>\$16,599,941</u>

**AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED DEBENTURE DEBT
AS AT DECEMBER 31, 1964**

		Amount of Debt Unmatured	Annual Interest Extended
Rate of Interest	2 %	\$ 1,161,084	\$ 23,222
	2 3/4%	174,257	4,792
	3 %	4,109,803	123,294
	3 1/4%	6,762,668	219,787
	3 1/2%	19,866,840	695,339
	3 3/4%	1,105,795	41,467
	4 %	500,470	20,019
	4 1/2%	12,788	575
	4 3/4%	8,628,358	409,847
	5 %	3,221,469	161,073
	5 1/8%	121,965	6,251
	5 3/8%	34,401	1,849
	5 5/8%	7,561,681	425,345
	5 3/4%	30,121,543	2,105,739
	6 %	4,248,926	254,936
Total		<u>\$94,132,048</u>	<u>\$ 4,493,535</u>

Average rate of interest payable on unmatured debenture debt - 4.77%.

**ANALYSIS OF DEBENTURE DEBT
AS AT DECEMBER 31, 1964**

Debenture Debt Classification	Serial Debentures	
General Fixed Assets		
General	\$36,414,461	
Local Improvements	<u>25,205,082</u>	
Total General Funds Debenture Debt		\$61,619,543
Special Activities:-		
Hospitals	<u>\$ 6,863,502</u>	
Total Special Activity Funds Debenture Debt		\$ 6,863,502
Utilities:-		
Waterworks	\$10,766,598	
Electric System	12,563,549	
Transit System	1,133,788	
Airport	835,664	
Parking Lots	<u>349,404</u>	
Total Utility Funds Debenture Debt		<u>25,649,003</u>
Grand Total-Debenture Debt		<u>\$94,132,048</u>



TROPICAL AVIARY - ST. GEORGE'S ISLAND

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

By-law No	Rate of Int.	Purpose
<u>General</u>		
3957-3989	3.00-3.50%	Paving Transportation Routes
4005-4096	3.25-3.50	Storm Sewers
4005-4218	4.00	Storm Sewers
4005-4340	3.50	Storm Sewers
4117-4342	3.50	Incinerator
4341	3.50	Storm Sewers
4116-4391	3.50	Fourth Street West Subway
4478	3.50	Sanitary Trunk Sewers
4479	3.50	Storm Sewers
4480	3.50	Fourteenth Street Bridge and Yard
4481	3.50	St. George's Island Bridge
4491-4493	3.00	Street Widening and One Way Streets
4506	3.50	Cushing Bridge
4621	3.25	Storm Sewers
4622	3.25	Sanitary Trunk Sewers
4623	3.25	Sewage Disposal Plant
4624	3.50	Fourteenth Street West Bridge
4625	3.50	Elboya Bridge
4626	3.50	Manchester Works Yard
4627	3.25	One Way Street Widening
4640	3.50	Bellast Bridge
4722	3.25	Storm Sewers
4723	3.25	Sanitary Trunk Sewers
4724	3.25	Sewage Disposal Plant
4737	3.25	Paving 100% of City, Cushing Bridge Approaches
4740	3.50	Works Building Manchester
4741	3.50	Mewata Bridge
4849	3.25	Sanitary Trunk Sewers and Replacements
4850	3.25	Sewage Disposal Plant
4854	3.25	Storm Sewers
4857	3.25	Extending and Improving Paved Streets
4858	3.50	City Works Building - Manchester
4859	3.50	Police Garage
4949	4.75	Storm Sewers
4951	4.75	Sanitary Trunk Sewers
4953	4.75	Sewage Disposal Plant
4953	4.75	Sewage Disposal Plant
4954	4.75	Police Garage
4955	4.75	City Yard Addition
4959	4.75	Fire Department Equipment
4965	4.75	Paving 100% of City
5078	4.75-5.00	Paving (Parks Department)
5265	5.625	Alyth Overpass
5266	5.625	Manchester Works Yard
5268	5.625	Fire Department Equipment
5352	5.00	Sanitary Sewers (1958-9 Winter Works)
5352	5.00	Storm Sewers (1958-9 Winter Works)

STATEMENT OF DEBENTURE LIABILITY

DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

Date of Maturity	Amount
Serially to July 1, 1969	\$ 275,000.00
Serially to July 1, 1975	264,000.00
Serially to July 1, 1976	480,000.00
Serially to July 1, 1972	183,154.07
Serially to July 1, 1972	320,519.92
Serially to July 1, 1972	686,828.04
Serially to Jan. 1, 1973	339,066.71
Serially to July 1, 1978	596,332.73
Serially to July 1, 1978	634,763.12
Serially to July 1, 1978	662,591.98
Serially to July 1, 1978	11,926.66
Serially to July 1, 1968	62,740.72
Serially to July 1, 1978	165,647.98
Serially to July 1, 1974	1,086,155.57
Serially to July 1, 1974	294,275.77
Serially to July 1, 1974	289,641.49
Serially to July 1, 1979	251,570.85
Serially to July 1, 1979	174,701.92
Serially to July 1, 1979	209,642.35
Serially to July 1, 1974	268,787.32
Serially to July 1, 1979	62,892.62
Serially to July 1, 1975	1,537,773.85
Serially to July 1, 1975	554,853.92
Serially to July 1, 1975	62,766.26
Serially to July 1, 1975	140,596.47
Serially to Dec. 1, 1980	366,532.54
Serially to Dec. 1, 1980	220,139.67
Serially to July 1, 1976	68,567.64
Serially to July 1, 1976	364,250.58
Serially to July 1, 1976	1,948,236.75
Serially to July 1, 1976	122,762.57
Serially to July 1, 1981	736,902.43
Serially to July 1, 1981	49,126.82
Serially to July 1, 1977	2,327,802.71
Serially to July 1, 1977	134,216.79
Serially to July 1, 1977	126,127.89
Serially to Oct. 1, 1977	674,191.83
Serially to July 1, 1982	141,531.73
Serially to July 1, 1982	165,780.19
Serially to July 1, 1967	29,123.53
Serially to July 1, 1977	137,834.82
Serially to June 1, 1973	9,000.00
Serially to July 1, 1984	203,492.78
Serially to July 1, 1984	140,124.41
Serially to July 1, 1969	13,631.55
Serially to Dec. 1, 1979	538,047.35
Serially to Dec. 1, 1979	461,421.35

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

By-law No	Rate of Int	
<u>General (cont'd)</u>		
5353	6.00	Sanitary Sewers
5353	6.00	Storm Sewers
5353	6.00	Sewage Disposal Plant
5490	5.75	Civic Garage Extension
5492	5.75	Storm Sewers
5493	5.75	Sanitary Sewers
5494	5.75	Sewage Disposal Plant
5541	5.75	Storm Sewers (1959-60 Winter Works)
5542	5.75	Sanitary Sewers (1959-60 Winter Works)
5543	5.75	Grading and Drainage (1959-60 Winter Works)
5548	5.75	Storm Sewers
5549	5.75	Sanitary Sewers
5551	5.75	Extending and Improving Paved Streets
5552	5.75	Grading and Drainage
5644	5.75	Civic Garage Improvements
5645	5.75	Traffic Engineering Equipment
5651	5.75	Storm Sewers
5652	5.75	Sanitary Sewers
5653	5.75	Extending and Improving Paved Streets
5654	5.75	Grading and Drainage
5742	5.75	Sanitary Sewer Syphon (under Bow River)
5742	5.375	Sanitary Sewer Syphon (under Bow River)
5748	5.75	Storm Sewers
5749	5.75	Sanitary Sewers
5750	5.75	Extending and Improving Paved Streets
5751	5.75	Grading and Drainage
5758	5.75	Manchester Works Yard and Sub Depots
5760	5.75	Traffic Engineering Facilities
5761	5.75	Storm Sewers (1960-61 Winter Works)
5762	5.75	Extending and Improving Paved Streets (1960-61 Winter Works)
5763	5.75	Grading and Drainage (1960-61 Winter Works)
5764	5.75	25th Avenue Bridge (1960-61 Winter Works)
5765	5.75	Parks Improvements (1960-61 Winter Works)
5877	5.75	Fire Station and Equipment (Airport)
5879	5.75	Parks Improvements
5880	5.75	Storm Sewers
5881	5.75	Streets Extensions and Improvements
5931	5.75	Fire Station and Equipment (Haysboro)
5954	5.75	Manchester Works Yard and Sub Depots
5955	5.75	Civic Garage Improvements
5956	5.75	Health Centre (Haysboro)
5957	5.75	Traffic Engineering Facilities
5959	5.75	Storm Sewer System
5960	5.75	Sanitary Sewer System
5961	5.75	Sewage Disposal Plant

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

Date of Maturity	Amount
Serially to Dec. 15, 1979	\$ 480,958.61
Serially to Dec. 15, 1979	2,883,211.34
Serially to Dec. 15, 1979	698,575.44
Serially to July 1, 1985	36,708.83
Serially to July 1, 1980	627,104.63
Serially to July 1, 1980	161,606.81
Serially to July 1, 1980	66,750.61
Serially to Jan. 15, 1981	657,973.31
Serially to Jan. 15, 1981	41,009.43
Serially to Jan. 15, 1966	39,042.38
Serially to Dec. 15, 1980	274,028.92
Serially to Dec. 15, 1980	30,740.44
Serially to Dec. 15, 1975	590,683.78
Serially to Dec. 15, 1965	66,443.20
Serially to May 15, 1971	19,434.73
Serially to May 15, 1971	73,730.94
Serially to May 15, 1981	865,754.37
Serially to May 15, 1981	80,196.19
Serially to May 15, 1976	239,685.53
Serially to May 15, 1966	20,605.68
Serially to Nov. 15, 1981	24,332.25
Serially to Dec. 1, 1981	34,401.16
Serially to Dec. 1, 1981	142,621.63
Serially to Dec. 1, 1981	26,154.91
Serially to Dec. 1, 1976	412,389.94
Serially to Dec. 1, 1966	35,268.28
Serially to Dec. 1, 1976	54,841.85
Serially to Dec. 1, 1971	14,368.09
Serially to Dec. 1, 1981	82,930.15
Serially to Dec. 1, 1971	4,764.15
Serially to Dec. 1, 1966	7,287.91
Serially to Dec. 1, 1971	31,761.01
Serially to Dec. 1, 1971	82,503.03
Serially to May 15, 1972	138,013.56
Serially to May 15, 1972	320,403.68
Serially to May 15, 1982	1,083,363.98
Serially to May 15, 1977	614,642.32
Serially to July 1, 1973	65,180.51
Serially to Dec. 15, 1972	10,946.78
Serially to Dec. 15, 1972	3,284.03
Serially to Dec. 15, 1972	53,891.81
Serially to Dec. 15, 1972	60,628.28
Serially to Dec. 15, 1982	396,718.20
Serially to Dec. 15, 1982	231,206.87
Serially to Dec. 15, 1972	11,199.40

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

By-law No	Rate of Int	Purpose
<u>General (cont'd)</u>		
5962	5.75%	Streets Extensions and Improvements
5963	5.75	Grading and Drainage
6053	5.75	Sanitary Sewer Syphon
6053	5.125	Sanitary Sewer Syphon
6095	5.75	Manchester Works Yard and Sub Depots
6096	5.75	Traffic Engineering Facilities
6097	5.75	Parks Improvements
6098	5.75	Storm Sewer System
6099	5.75	Sanitary Sewer System
6099	5.125	Sanitary Sewer Syphon and Trunk
6100	5.75	Streets Extensions and Improvements
6101	5.75	Grading and Drainage
6202	5.75	Fire Station No. 6 (Hillhurst)
6203	5.75	Civic Garage Improvements
6204	5.75	Parks Improvements
6205	5.75	Storm Sewer System
6206	5.75	Sanitary Sewer System
6207	5.75	Sewage Disposal Plant
6208	5.75	Street Extensions and Improvements
6301	5.75	Nose Creek Bridge at 48th Avenue, N. E.
6306	5.75	Children's Service Centre - Extensions, Improvements
6307	5.75	Manchester Works Yard and Sub Depots
6308	5.75	Traffic Engineering Facilities
6309	5.75	Fire Department Equipment
6310	5.75	Parks Improvements
6311	5.75	Storm Sewer System
6312	5.75	Street Extensions and Improvements
6313	5.75	Grading and Drainage

Less Waterworks Dept. Liability to General Department
Local Improvement Liability to General Department

General - Forest Lawn

22-59	5.625	Storm Sewers
12-60	5.75	Storm Sewers
36-60	5.75	Storm Sewers
25-61	5.75	Health Unit Centre
28-61	5.75	Swimming Pool

General - Bowness

310	5.75	Street Extensions and Improvements
310	5.75	Public Works Garage
310	5.75	Storm Sewers
349	5.75	Storm Sewers
350	5.75	Subway - Highway No. 8
353	5.75	Storm Sewers

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

Date of Maturity	Amount
Serially to Dec. 15, 1977	\$ 726,014.94
Serially to Dec. 15, 1967	21,274.86
Serially to July 1, 1983	7,873.82
Serially to Sept. 1, 1983	18,841.00
Serially to July 1, 1973	49,854.78
Serially to July 1, 1973	81,614.13
Serially to July 15, 1973	509,626.67
Serially to July 1, 1983	826,751.06
Serially to July 1, 1983	223,869.22
Serially to Apr. 1, 1984	103,123.45
Serially to July 1, 1978	907,445.65
Serially to July 1, 1968	43,386.60
Serially to Aug. 1, 1974	48,800.00
Serially to Dec. 15, 1973	4,154.56
Serially to Dec. 15, 1973	363,109.01
Serially to Dec. 15, 1983	179,931.36
Serially to Dec. 15, 1983	29,162.30
Serially to Dec. 15, 1973	12,925.31
Serially to Dec. 15, 1978	989,010.58
Serially to Aug. 1, 1979	100,000.00
Serially to Aug. 1, 1974	36,000.00
Serially to Aug. 1, 1974	40,000.00
Serially to Aug. 1, 1974	138,100.00
Serially to Aug. 1, 1974	18,000.00
Serially to Aug. 1, 1974	606,900.00
Serially to Aug. 1, 1984	939,000.00
Serially to Aug. 1, 1979	406,000.00
Serially to Aug. 1, 1969	14,500.00
	<u>\$37,937,694.50</u>
(Old By-laws)	1,500,000.00
(Old By-laws)	<u>941,849.52</u> \$35,495,844.98
Serially to Aug. 1, 1984	\$ 182,965.00
Serially to Sept. 15, 1985	339,556.82
Serially to July 1, 1986	30,081.49
Serially to Dec. 15, 1986	32,901.62
Serially to July 1, 1977	<u>45,495.35</u> \$ 631,000.28
Serially to Dec. 1, 1980	\$ 101,004.27
Serially to Dec. 1, 1980	17,565.95
Serially to Dec. 1, 1980	57,089.34
Serially to July 15, 1982	27,673.20
Serially to July 15, 1987	34,798.74
Serially to July 15, 1982	<u>49,483.73</u> \$ 287,615.23

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

By-law No.	Rate of Int.	Purpose
<u>Airport</u>		
4620	3.50%	Airport
4744	3.50	Airport Terminal Building
5491	5.75	Airport Terminal Building Extension
<u>Parking Lots</u>		
4634	3.50	Parking Lots
<u>Local Improvements</u>		
		L.I. Liability to General Department
3709-4066	3.50	Street Lighting
4197-4221	4.00	Sewers
4197-4221	4.00	Sewers
4337	3.50	Consolidated Sewers
4337	4.50	Consolidated Sewers
4477	4.50	Consolidated Sewers
4486-4492	3.00	Sewers
4491-4493	3.00	Paving
4628	3.00	Sanitary Sewers
4630	3.00	Paving
4639	3.00	Street Lighting
4725	3.00	Sanitary Sewers
4736	2.75	Sidewalk, Curb and Gutter
4742	3.00	Street Lighting
4743	3.00	Paving
4851	3.00	Sanitary Sewers
4874	3.00	Paving
4875	3.00	Street Lighting
4952	4.75	Sanitary Sewers
4956	4.75	Street Lighting
4958	4.75	Sidewalk, Curb and Gutter
4962	4.75	Paving
5073	4.75-5.00	Sewers
5076	4.75-5.00	Paving
5077	4.75-5.00	Street Lighting
5276	5.625	Sidewalk, Curb and Gutter
5277	5.625	Paving
5279	5.625	Street Lighting
5544	5.75	Sanitary Sewers (1959-60 Winter Works)
5554	5.75	Sanitary Sewers
5556	5.75	Sidewalk, Curb and Gutter
5557	5.75	Paving
5558	5.75	Grading and Gravelling
5559	5.75	Sewer and Water Connections
5560	5.75	Street Lighting
5752	5.75	Paving (crown surfacing)
5753	5.75	Paving

STATEMENT OF DEBENTURE LIABILITY

DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

Date of Maturity		Amount	
Serially to July	1, 1979	\$ 349,403.88	
Serially to Dec.	1, 1980	256,829.62	
Serially to July	1, 1985	<u>229,430.28</u>	\$ 835,663.78
Serially to July	1, 1979	<u>\$ 349,403.87</u>	\$ 349,403.87
(Old By-laws)		\$ 941,849.52	
Serially to Jan.	1, 1970	19,282.05	
Serially to July	1, 1966	20,000.00	
Serially to July	1, 1966	470.38	
Serially to July	1, 1967	40,954.79	
Serially to July	1, 1967	11,508.06	
Serially to July	1, 1968	1,280.08	
Serially to July	1, 1968	185,264.27	
Serially to July	1, 1968	140,115.91	
Serially to July	1, 1969	99,742.88	
Serially to July	1, 1969	441,170.34	
Serially to July	1, 1969	58,694.91	
Serially to Dec.	1, 1970	81,680.38	
Serially to July	1, 1965	70,063.34	
Serially to Dec.	1, 1970	68,066.91	
Serially to Dec.	1, 1970	746,467.49	
Serially to July	1, 1971	69,411.26	
Serially to Dec.	1, 1971	1,190,951.77	
Serially to Dec.	1, 1971	182,661.37	
Serially to July	1, 1972	178,728.47	
Serially to July	1, 1972	296,850.17	
Serially to July	1, 1967	604,523.78	
Serially to July	1, 1972	896,734.73	
Serially to June	1, 1973	250,000.00	
Serially to June	1, 1973	443,000.00	
Serially to June	1, 1973	194,000.00	
Serially to July	1, 1969	888,324.67	
Serially to July	1, 1974	1,170,404.79	
Serially to July	1, 1974	536,655.07	
Serially to Jan.	15, 1976	6,026.59	
Serially to Dec.	15, 1975	21,038.03	
Serially to Dec.	15, 1970	447,171.51	
Serially to Dec.	15, 1975	1,315,687.42	
Serially to Dec.	15, 1965	22,519.34	
Serially to Dec.	15, 1965	26,755.63	
Serially to Dec.	15, 1975	323,662.37	
Serially to Nov.	15, 1971	161,300.62	
Serially to Nov.	15, 1976	1,365,191.54	

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

By-law No.	Rate of Int.	Purpose
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Local Improvements (cont'd)

5754	5.75%	Sidewalk, Curb and Gutter
5755	5.75	Grading and Gravelling
5756	5.75	Sewer and Water Connections
5757	5.75	Street Lighting
5964	5.75	Paving (crown surfacing)
5965	5.75	Paving
5966	5.75	Sidewalk, Curb and Gutter
5967	5.75	Grading and Gravelling
5968	5.75	Street Lighting
6209	5.75	Sanitary Sewers
6210	5.75	Paving (crown surfacing)
6211	5.75	Paving
6212	5.75	Sidewalk, Curb and Gutter
6213	5.75	Grading and Gravelling
6214	5.75	Street Lighting

Local Improvements - Forest Lawn

FL 8-54	3.50	Waterworks System
FL 9-54	3.50	Sewer System
FL 9-55	3.50	Sewer System
FL10-55	3.50	Waterworks System
FL12-57	4.75	Sewer System
FL13-57	4.75	Waterworks System
FL 1-58	5.625	Sidewalk, Curb and Gutter
FL13-58	5.75	Waterworks System
FL14-58	5.75	Sewer System
FL10-59	6.00	Waterworks System
FL11-59	5.625	Sewer System
FL13-59	5.625	Sidewalk, Curb and Gutter
FL13-60	5.75	Sidewalk, Curb and Gutter
FL11-61	5.75	Paving
FL12-61	5.75	Sidewalk and Median Strip
FL13-61	5.75	Sidewalk, Curb and Gutter

Local Improvements - Montgomery

M 19	3.50%	Waterworks System
M 20	3.50	Sewer System
M 72	5.75	Sidewalk, Curb and Gutter
M 86	5.75	Sidewalk, Curb and Gutter
M 9-63	5.75	Sidewalk, Curb and Gutter

Local Improvements - Bowness

B 259	3.50%	Waterworks System
B 260	3.50	Sewer System
B 311	5.75	Waterworks System
B 312	5.75	Sewer System

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

Date of Maturity	Amount	
Serially to Nov. 15, 1971	\$ 543,189.03	
Serially to Nov. 15, 1966	30,366.29	
Serially to Nov. 15, 1966	52,056.49	
Serially to Nov. 15, 1976	301,328.77	
Serially to Dec. 15, 1972	65,343.82	
Serially to Dec. 15, 1977	1,488,257.50	
Serially to Dec. 15, 1972	585,652.44	
Serially to Dec. 15, 1967	60,025.51	
Serially to Dec. 15, 1977	668,781.79	
Serially to Dec. 15, 1978	48,575.59	
Serially to Dec. 15, 1968	83,239.82	
Serially to Dec. 15, 1978	1,257,801.91	
Serially to Dec. 15, 1973	724,833.16	
Serially to Dec. 15, 1968	78,884.72	
Serially to Dec. 15, 1978	<u>525,222.25</u>	\$19,844,368.42

Serially to Nov. 1, 1977	\$ 131,375.87	
Serially to Nov. 1, 1979	160,026.91	
Serially to Sept. 1, 1980	138,688.02	
Serially to Sept. 1, 1980	154,097.73	
Serially to Sept. 1, 1982	65,157.43	
Serially to Sept. 1, 1982	214,442.07	
Serially to July 1, 1979	210,416.10	
Serially to Jan. 1, 1984	147,788.08	
Serially to Jan. 1, 1984	187,788.08	
Serially to Dec. 15, 1984	186,180.29	
Serially to July 1, 1984	157,974.68	
Serially to July 1, 1979	189,374.48	
Serially to June 15, 1981	204,135.78	
Serially to Sept. 1, 1976	112,869.16	
Serially to Sept. 1, 1966	1,001.78	
Serially to Sept. 1, 1981	<u>20,049.04</u>	\$ 2,206,375.65

Serially to July 1, 1984	\$ 51,011.25	
Serially to July 1, 1984	410,811.09	
Serially to June 15, 1977	56,650.82	
Serially to Jan. 15, 1978	31,411.59	
Serially to Sept. 1, 1978	<u>16,969.90</u>	\$ 1,047,474.68

Serially to June 1, 1984	\$ 945,538.11	
Serially to June 1, 1984	778,678.42	
Serially to Feb. 15, 1986	4,759.47	
Serially to Feb. 15, 1986	5,258.62	

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

By-law No.	Rate of Int.	Purpose
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Local Improvements - Bowness (cont'd)

B 329	5.75%	Sidewalk, Curb and Gutter
B 351	5.75	Sewer System
B 352	5.75	Waterworks System
B 361	5.75	Waterworks System
B 362	5.75	Sewer System

Electric System

4733	2.75%	Extensions
4876	3.00	Distribution System
4961	4.75	Extensions
5070	4.75-5.00	Extensions
5269	5.625	Extensions
5489	5.75	Extensions
5641	5.75	Extensions
5876	5.75	Extensions
5953	5.75	Extensions
6093	5.75	Extensions
6304	5.75	Extensions

Transit

5270	5.625	Transit System Equipment
5488	5.75	Transit System Extensions
5643	5.75	Transit System Extensions
5759	5.75	Transit System Extensions
5958	5.75	Transit System Extensions
6305	5.75	Transit System Extensions

Hospital

3775-3987	3.50-3.75	New Hospital
4420-4495	3.50	Hospital Laundry and Extension
4637-4638	3.50	Nurses Home, Perley Pavilion, Boiler Plant
4643	3.75	Hospital Improvements
4745	3.50	Nurses Residence
4746	3.50	Improvements and Extensions
4860	3.50	Nurses Residence
4861	3.50	Improvements and Extensions
4957	4.75	North and South Extensions
5267	5.625	Extensions
5487	5.75	Extensions
5642-6390	5.75	Extensions

Waterworks

		Waterworks Dept. Liability to General Dept.
4082-4103	2.00%	Waterworks System
4082-4222	2.00	Waterworks System
4082-4347	2.00	Waterworks System

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

Date of Maturity	Amount	
Serially to Dec. 1, 1980	\$ 14,964.42	
Serially to Oct. 15, 1986	79,734.74	
Serially to Oct. 15, 1986	121,693.72	
Serially to Oct. 15, 1986	54,522.71	
Serially to Oct. 15, 1986	<u>101,713.07</u>	\$ 2,106,863.28
Serially to July 1, 1965	\$ 104,193.90	
Serially to Dec. 1, 1971	782,834.25	
Serially to July 1, 1967	607,674.17	
Serially to June 1, 1983	1,435,000.00	
Serially to July 1, 1984	2,409,782.85	
Serially to July 1, 1985	2,173,163.55	
Serially to May 15, 1976	990,080.24	
Serially to May 15, 1977	1,412,175.96	
Serially to July 1, 1973	227,485.53	
Serially to July 1, 1978	1,418,158.75	
Serially to Aug. 1, 1979	<u>1,003,000.00</u>	\$12,563,549.20
Serially to July 1, 1969	\$ 221,513.19	
Serially to July 1, 1970	217,596.86	
Serially to May 15, 1971	211,286.39	
Serially to Dec. 1, 1971	72,899.10	
Serially to Dec. 15, 1972	45,892.24	
Serially to Aug. 1, 1974	<u>364,600.00</u>	\$ 1,133,787.78
Serially to July 1, 1979	\$ 1,600,000.00	
Serially to July 1, 1978	530,073.48	
Serially to July 1, 1979	698,807.86	
Serially to July 1, 1979	105,795.28	
Serially to Dec. 1, 1980	513,659.15	
Serially to Dec. 1, 1980	42,927.23	
Serially to July 1, 1981	153,521.31	
Serially to July 1, 1981	307,042.63	
Serially to July 1, 1982	150,439.33	
Serially to July 1, 1984	1,237,021.86	
Serially to July 1, 1985	1,009,493.20	
Serially to May 15, 1986	<u>514,720.92</u>	\$ 6,863,502.25
(Old By-laws)	\$ 1,500,000.00	
Serially to Aug. 1, 1970	342,780.03	
Serially to Aug. 1, 1971	396,035.48	
Serially to July 1, 1972	232,247.62	

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

By-law No.	Rate of Int.	Purpose
<u>Waterworks (cont'd)</u>		
4295-4348	2.00%	Waterworks Extension and Rehabilitation
4482	3.50	Extensions
4636	3.50	Extensions
4727	3.50	Extensions and Improvements
4853	3.50	Extensions to System (including Glenmore Filtration Plant)
4950	4.75	Extensions
4950	4.75	Extensions
5071	4.75-5.00	Extensions

SUMMARY

Total Debenture Liability		\$94,132,047.53
Less - Electric System	\$12,563,549.20	
- Transit System	1,133,787.78	
- Hospital	6,863,502.25	
- Waterworks	<u>10,766,598.13</u>	31,327,437.36

Debenture Liability (General, Local Improvements Airport and Parking Lots) Dec. 31, 1964	<u><u>\$62,804,610.17</u></u>
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CAPITAL DEBT HOLDERS

City Funds	\$ 744,335.85
Public	5,107,000.00
Province of Alberta	32,678,166.55
Alberta Municipal Financing Corporation	55,446,179.52
Central Mortgage & Housing Corporation	<u>156,365.61</u>
	<u><u>\$94,132,047.53</u></u>

STATEMENT OF DEBENTURE LIABILITY
DECEMBER 31, 1964

All Debenture Payments payable in Canadian Funds only

Date of Maturity	Amount	
Serially to July 1, 1972	\$ 190,020.80	
Serially to July 1, 1978	1,747,255.05	
Serially to July 1, 1979	1,397,615.49	
Serially to Dec. 1, 1980	1,350,189.90	
Serially to July 1, 1981	1,842,255.87	
Serially to July 1, 1982	942,720.15	
Serially to Oct. 1, 1982	82,477.74	
Serially to June 1, 1983	<u>743,000.00</u>	10,766,598.13
		<u>\$94,132,047.53</u>

General Debenture Liability:-

The City of Calgary	\$35,495,844.98	
Forest Lawn	631,000.28	
Bowness	<u>287,615.23</u>	\$36,414,460.49

L.I. Debenture Liability:-

City Share - The City of Calgary	\$ 3,855,244.25
- Forest Lawn	568,148.25
- Montgomery	293,150.64
- Bowness	<u>571,140.26</u>
	<u>\$ 5,287,683.40</u>

Property Share -

The City of Calgary	\$15,989,124.17	
Forest Lawn	1,638,227.40	
Montgomery	754,324.04	
Bowness	<u>1,535,723.02</u>	
	\$19,917,398.63	\$25,205,082.03

Airport 835,663.78

Parking Lots 349,403.87

Total General, Local Improvements,
Airport and Parking Lots \$62,804,610.17

TREASURY BILLS

Current Account (non-interest bearing) \$ 176,911.80
Capital Account (2 5/8% interest bearing)

General	\$ 14,274.38	
Waterworks	<u>201,788.66</u>	216,063.04
		<u>\$ 392,974.84</u>

FUTURE DEBENTURE DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1964

	Serial Debentures	
	Principal	Interest
General:-		
1965	\$ 4,824,354	\$ 3,037,844
1966	4,847,599	2,812,103
1967	4,940,268	2,583,221
1968	4,889,315	2,350,254
1969	4,923,369	2,119,504
1970 to Maturity	<u>38,379,705</u>	<u>10,776,061</u>
	\$	
Total	<u>\$62,804,610</u>	<u>\$23,679,987</u>
Special Activities:-		
1965	\$ 317,085	\$ 303,349
1966	325,668	290,566
1967	334,647	277,388
1968	344,040	263,794
1969	353,868	249,766
1970 to Maturity	<u>5,188,195</u>	<u>1,867,583</u>
Total	<u>\$ 6,863,503</u>	<u>\$ 3,252,446</u>
Public Utilities:-		
1965	\$ 1,600,648	\$ 1,144,044
1966	1,555,121	1,077,098
1967	1,616,589	1,010,214
1968	1,458,903	940,387
1969	1,515,858	877,874
1970 to Maturity	<u>16,716,816</u>	<u>5,086,588</u>
Total	<u>\$24,463,935</u>	<u>\$10,136,205</u>
Totals :-		
1965	\$ 6,742,087	\$ 4,485,237
1966	6,728,388	4,179,767
1967	6,891,504	3,870,823
1968	6,692,258	3,554,435
1969	6,793,095	3,247,144
1970 to Maturity	<u>60,284,716</u>	<u>17,730,232</u>
GRAND TOTAL	<u>\$94,132,048</u>	<u>\$37,067,638</u>

**ANALYSIS OF LOCAL IMPROVEMENT DEBENTURE DEBT
AS AT DECEMBER 31, 1964**

	City Share	Property Share	Total
Included in General:-			
Sewers	\$1,248,644	\$ 2,510,212	\$ 3,758,856
Sidewalk, Curb and Gutter	837,329	3,784,283	4,621,612
Paving	2,173,810	8,571,249	10,745,059
Grading and Gravelling	75,495	359,773	435,268
Sewer and Water Connection	726,270	1,742,212	2,468,482
Street Lighting	226,136	2,949,669	3,175,805
Total	\$5,287,684	\$19,917,398	\$25,205,082

THE CITY OF CALGARY PLANNING DEPARTMENT HISTORICAL SKETCH

Although Calgary's City Planning Department was not formed until 1950, interest in planning in Calgary began as early as 1911. That year City Council authorized the Mayor to appoint a committee to "prepare a comprehensive and extensive scheme for City Planning which will meet the requirements of the City for its future development". Accordingly, in 1912 a noted city planner from Liverpool, England, Thomas Mawson, was commissioned to prepare a plan for Calgary's future. Presented in 1914, his plan predicted that the City of 55,000 (then) would become a metropolis of 500,000, and serve a regional population of 3,000,000. He advised the construction of "automobile trails where high speeds could be obtained", and a Civic Centre complex by the river bank to extend on to Prince's Island. His sweeping proposals were too costly for the young City to bear, but many of Mawson's principles and precepts remained with the administrators of the progressive and growing community.

In the interval between Mawson's presentation and the establishment of the Planning Department in 1950, the major steps in planning in Calgary were the enactment of the first zoning by-law in 1934, and in 1945 and 1949 reports of Calgary's street railway system, which served as a basis for the conversion from a street car to a trolley and gasoline bus system.

Although at first the Planning Department had only three full time employees, the department's staff and its scope has expanded greatly over the succeeding years. The Building Inspection Department is now also a planning function.

General Plan studies began in 1951, and by 1952 the department had prepared and presented a report on proposed major streets. In 1953 a report on downtown parking needs was prepared, and that year the approving authority for new subdivisions was vested in The City of Calgary Technical Planning Board. In 1954 the department prepared a brief for the McNally Royal Commission, formed to explore the problems of Calgary and Edmonton. This brief, which has served as the basis for residential development planning in Calgary to the present day, recommended among other things that Calgary annex the surrounding areas so that "artificial municipal boundaries (will) not remain a hindrance to orderly development".

The McNally Report of 1957 endorsed Calgary's proposals, and the area of the City has since been extended (from 50 square miles in 1956 to 151.5 square miles at present) and the surrounding communities annexed. Although General Plan studies have proceeded over the years, the present Master Planning Program in Calgary was launched by a July 27th, 1960 Commissioners' report to City Council. This report stated that "a Master Plan for The City of Calgary" which would among other things "pave the way for more positive zoning was imperative". Later that year the Planning Advisory Commission was established by City Council, and detailed studies for the first comprehensive General Plan began. By October 1961, a Planning Department report to the Commission outlining the basic data upon which the plan would be based and the procedures to be used was ready. After two years of intensive work, founded upon a decade of detailed studies, the first General Plan was adopted by City Council as a City by-law in August, 1963.

Planning Department - Historical Sketch (cont'd)

Work on a downtown Master Plan and revisions to the first General Plan began last summer, and work on this program and complementary urban renewal programs and studies is now well underway. It is anticipated that this program will result in a comprehensive guide to Calgary's development to 1986.

GENERAL DEPARTMENTS
BALANCE SHEET-DECEMBER 31, 1964 and 1963

CAPITAL AND LOAN FUNDS

ASSETS

	1964	1963
Land Building and Equipment	\$ 107,576,059	\$ 99,974,079
Construction Work in Progress	<u>343,535</u>	<u>530,727</u>
	\$ 107,919,594	\$ 100,504,806
Less depreciation equal to debentures redeemed	<u>20,571,428</u>	<u>18,120,745</u>
	\$ 87,348,166	\$ 82,384,061
Cash	10,719	16,769
Temporary Investment of Capital Funds		
at cost, plus amortization of purchase discount and accrued interest	1,331,126	5,362,852
Accounts Receivable:-		
General	69,000	89,000
Province of Alberta	761,234	531,660
Government of Canada	190,268	62,500
Due from other funds:-		
Waterworks Capital and Loan Funds re. Glenmore System	338,690	428,405
Other Assets:-		
Shares of Alberta Municipal Financing Corporation	<u>1,500</u>	<u>1,500</u>
	<u>\$ 90,050,703</u>	<u>\$ 88,876,747</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 46,567	\$ 894,580
Investment at cost and Accrued Interest	<u>6,049,539</u>	<u>2,078,655</u>
	\$ 6,096,106	\$ 2,973,235
Accounts Receivable:-		
General	\$ 1,211,254	\$ 1,153,075
Province of Alberta	126,069	132,943
Government of Canada	<u>16,926</u>	<u>648,504</u>
	\$ 1,354,249	\$ 1,934,522
Taxes Receivable:-		
General	\$ 2,772,980	\$ 2,722,554
Business	<u>159,521</u>	<u>93,318</u>
	\$ 2,932,501	\$ 2,815,872
Due from other funds:-		
Capital and Loan Funds	\$ 1,113,816	\$ 1,622,155
Reserve Funds		265,987
Hospital Department	447,624	359,207
Electric System	102,629	802,702
Waterworks Department		97,489
Transit System	<u>244,189</u>	<u>203,334</u>
	<u>\$ 1,908,258</u>	<u>\$ 3,350,874</u>

GENERAL DEPARTMENTS
BALANCE SHEET - DECEMBER 31, 1964 and 1963

CAPITAL AND LOAN FUNDS

LIABILITIES

	1964	1963
Debenture Debt	\$ 62,804,611	\$ 62,906,494
Other long term debt:-		
Province of Alberta - Treasury Bill	14,274	15,186
Accounts Payable:-		
Holdbacks on contracts	197,212	79,238
Due to other funds:-		
Revenue Funds	1,113,816	1,622,155
Reserves - funded:-		
Sewage Treatment Plant	223,474	161,010
Victoria Park Buildings	<u>111,800</u>	<u>108,659</u>
	<u>\$ 64,465,187</u>	<u>\$ 64,892,742</u>
Investment in Capital Assets:-		
Acquired from Revenue and Reserve Funds	\$ 16,276,354	\$ 15,975,139
Acquired from Capital Donations	8,595,109	7,354,785
Contractors' Deposits for Future Works	<u>714,053</u>	<u>654,081</u>
Total Investment in Capital Assets	<u>\$ 25,585,516</u>	<u>\$ 23,984,005</u>
	<u>\$ 90,050,703</u>	<u>\$ 88,876,747</u>

REVENUE AND RESERVE FUNDS

Accounts Payable:-		
Salaries and Wages	\$ 43,882	\$ 510,486
Other	<u>1,418,807</u>	<u>1,724,465</u>
	<u>\$ 1,462,689</u>	<u>\$ 2,234,951</u>
Debentures and Coupons payable		
Principal	\$ 18,982	\$ 16,234
Interest	<u>55,550</u>	<u>66,541</u>
	<u>\$ 74,532</u>	<u>\$ 82,775</u>
Due to Province of Alberta-Treasury Bills	<u>176,912</u>	<u>190,520</u>
Civic Pension Funds - Accrued Liability	<u>1,505,400</u>	<u>2,911,665</u>
Due to other funds:-		
Trust Funds	\$ 22,462	\$ 297
Reserve Funds	406,172	
Waterworks Department	<u>5,259</u>	
	<u>\$ 433,893</u>	<u>\$ 297</u>
Other Liabilities:-		
Prepaid Taxes	\$ 296,399	\$ 568,644
Unamortized Debenture Premium	1,852	2,024
Prepaid Utilities	14,409	5,288
Deferred Credits to Revenue	<u>183,082</u>	<u>179,562</u>
	<u>\$ 495,742</u>	<u>\$ 755,518</u>

GENERAL DEPARTMENTS
BALANCE SHEET - DECEMBER 31, 1964 and 1963)

REVENUE AND RESERVE FUNDS

ASSETS

	1964	1963
Inventory of materials and supplies at cost	\$ 672,142	\$ 817,255
Other Assets:-		
Work in Progress	\$ 260,955	\$ 320,576
Prepaid Insurance	39,858	46,668
Deferred Charges to Revenue	1,234,322	1,212,039
Unamortized Debenture Discount	18,233	20,475
	<u>\$ 1,553,368</u>	<u>\$ 1,599,758</u>
Property acquired for taxes:-		
Land Vacant and Improved	\$ 890,802	\$ 875,775
Tax Land Sale Debtors	1,253,914	985,941
	<u>\$ 2,144,716</u>	<u>\$ 1,861,716</u>

\$ 16,661,340 \$ 15,353,232

\$106,712,043 \$104,229,979

Calgary, Alberta.
March 31, 1965
H. G. Arscott, City Treasurer.

GENERAL DEPARTMENTS
BALANCE SHEET-DECEMBER 31, 1964 and 1963

REVENUE AND RESERVE FUNDS

LIABILITIES

Reserves - unfunded:-	1964	1963
Uncollected Taxes	\$ 2,932,501	\$ 2,142,150
Damages - Fire Equipment	11,903	10,903
Vandalism	1,000	1,000
Uncompleted Works	70,958	17,303
Local Improvement Levies - principal and interest	1,574,590	1,337,997
Commutation of Local Improvements Taxes	491,173	435,621
Fire Protection and Extension - Civic Garage	11,551	14,433
Future Alterations to Stadium Track	816	816
Community Grants	7,767	6,461
Undelivered Materials	408,328	547,433
Replacement of Parks Equipment	75,923	130,272
Unclaimed Tax Refunds	261	261
Equipment Rental	1,308,549	1,045,164
Tire Replacement	71,953	59,342
Sewer Service Surcharge Refunds	40,955	76,000
Golf Course	20,137	20,137
Permanent Care of Graves	990,052	917,982
Street Oiling	107,939	115,218
Bowness Centennial Project	9,426	
Child Vandalism	27	
Snow Removal	285,625	285,625
Welfare Special Needs	60	108
Gas Rate Hearings		441
Employees' Group Life Insurance	79,106	54,264
General	3,424,532	1,774,461
	<u>\$ 11,925,132</u>	<u>\$ 8,193,392</u>
Revenue Fund Surplus	\$ 587,040	\$ 184,114
	<u>\$ 16,661,340</u>	<u>\$ 15,353,232</u>
	<u>\$106,712,043</u>	<u>\$104,229,979</u>

This is the General Departments balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1965.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

STATEMENT OF SOURCE AND APPLICATION
OF GENERAL CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1964

SOURCE OF FUNDS

Unexpended Funds January 1, 1964:-		
Debenture Funds		\$ 4,426,306
Capital Reserve Funds		269,669
Contractors' Deposits for Future Works		654,081
General Capital Funds		<u>161</u>
		\$ 5,350,217
 Funds acquired on annexation of Town of Bowness		 \$ 116,567
 Funds provided by Sale of Debentures:-		
General		2,469,840
 Contributions by Revenue and Reserve Funds:-		
General Reserves	\$ 68,063	
Revenue	<u>23,357</u>	91,420
 Capital Donations:-		
Province of Alberta	\$ 722,569	
Government of Canada	510,948	
Other	<u>6,807</u>	1,240,324
 Contractors' Deposits for Future Works		43,337
 Developers' payments for Sewage Treatment Plant		54,753
 Decrease in Construction Work in Progress		187,192
 Interest Earned:-		
Temporary Investments	\$ 110,760	
Capital Reserve Funds	10,852	
Contractors' Deposits for Future Works	<u>16,635</u>	138,247
 Expenditures unprovided for:-		
Construction Work In Progress	\$ 52,449	
Expenditures on Local Improvement By-laws	1,011,927	
Expenditures on General By-laws	<u>235,275</u>	1,299,651
		<u><u>\$10,991,548</u></u>

**STATEMENT OF SOURCE AND APPLICATION
OF GENERAL CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1964**

APPLICATION OF FUNDS

Expenditure for Acquisition of Fixed Assets	\$ 7,540,989
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Expenditures of prior years provided for:-

Construction Work in Progress	\$ 240,874	
Haysboro Health Centre	<u>8,863</u>	249,737

Contributions to Revenue and Reserve Funds:-

Debenture Interest provided by interest earned	110,760
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Unexpended Funds December 31, 1964:-

Debenture Funds	\$2,040,571	
Capital Reserves	335,274	
Contractors' Deposits for Future Works	714,053	
General Capital Funds	<u>164</u>	3,090,062

Reconciliation of Unexpended Funds:-

	1963	1964	
Cash	\$ 16,769	\$ 10,719	
Investments	5,362,852	1,331,126	
Accounts Receivable	<u>683,160</u>	<u>1,020,502</u>	
	\$6,062,781	\$2,362,347	

Expenditures for Acquisition of

Assets for which funds have
not been provided

988,829	2,038,743
<u>\$7,051,610</u>	<u>\$4,401,090</u>

Less:-

Revenue Fund advances	1,622,155	1,113,816	
Contractors' Holdbacks	<u>79,238</u>	<u>197,212</u>	
	<u>\$1,701,393</u>	<u>1,311,028</u>	

<u>\$5,350,217</u>	<u>\$3,090,062</u>
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\$10,991,548

STATEMENT OF INVESTMENT
IN GENERAL DEPARTMENTS CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1964

Balance, January 1, 1964			\$23,984,005
Add Assets acquired:-			
From General Revenue Funds	\$	23,357	
General Reserve Funds		68,063	
Contractors' Deposits for			
Future Works		59,972	
Donations		<u>1,240,324</u>	
			\$1,391,716
Deduct:-			
Assets written off	\$13,653		
Net decrease in Garage			
Equipment	<u>83,712</u>	<u>97,365</u>	1,294,351
Assets from Revenue Funds acquired			
on annexation of the Town of Bowness			<u>307,160</u>
Balance, December 31, 1964			<u><u>\$25,585,516</u></u>

GENERAL CAPITAL FUND

EXPENDITURE FOR GENERAL FIXED ASSETS FOR THE YEAR ENDED DECEMBER 31, 1964

	Buildings	Engineering Structures	Machinery and Equipment	Total
General Government	\$ 3,523			\$ 3,523
Protection to Persons and Property	95,726	316,154	81,552	493,432
Public Works	45,415	5,109,854		5,155,269
Sanitation and Waste Removal		365,477		365,477
Social Welfare	80,912			80,912
Recreation Services	804,258	332,322		1,136,580
Community Services		208,043		208,043
Miscellaneous	<u>69,356</u>	<u> </u>	<u>28,397</u>	<u>97,753</u>
	<u>\$1,099,190</u>	<u>\$6,331,850</u>	<u>\$109,949</u>	<u>\$7,540,989</u>

GENERAL FIXED ASSETS AS AT DECEMBER 31, 1964

	Land	Buildings	Engineering Structures	Machinery and Equipment	Total
General Government:-					
Civic Offices	\$ 34,882	\$ 3,634,958	\$	\$ 5,253	\$ 3,675,093
Protection to Person and Property:-					
Fire Department		960,672		560,256	1,520,928
Police Department and Court Houses	267,600	1,653,094		16,121	1,936,815
Street Lighting			3,525,765		3,525,765
Traffic Control				604,417	604,417
Public Works:-					
Workshops, Yards, etc.	128,655	1,559,918		2,105,332	3,793,905
Bridges	549		4,037,822		4,038,371
Drains and Ditches			26,883,137		26,883,137
Hillslides			900,737		900,737
Sidewalks			4,767,607		4,767,607
Streets, Roads and Lanes	6,502		26,863,389		26,869,891
Subways			1,556,266		1,556,266
Overpasses			1,798,782		1,798,782
Parking Meters and Off-Street Parking		696,421		253,282	1,914,988
Waterways, etc.	965,285		317,060		317,060
Sanitation and Waste Removal:-					
Garbage and Waste Collection and Disposal		705,032			705,032
Sewers			11,091,521		11,091,521
Sewage Treatment and Disposal			3,435,011		3,435,011
Health:-					
Clinics		170,075			170,075
Laboratories				2,238	2,238
Social Welfare:-					
Children's Aid Shelter		491,946			491,946

General Fixed Assets (cont'd)

	Land	Buildings	Engineering Structures	Machinery and Equipment	Total
Recreation Services:-					
Amusement Parks and Playgrounds					
Golf Courses	\$ 6,000	\$ 248,219	\$ 522,667	\$	586,541
Skating Rinks		27,477			27,977
Swimming Pools		704,965			704,965
Community Services:-		981,619			918,619
Parks		320,081	2,250,901		2,570,982
Zoo		25,000			25,000
Miscellaneous:-					
Airport	43,726	1,686,102	507,958	172,498	2,410,284
Capital Contributions		77,761			77,761
Miscellaneous	1,000				1,000
	<u>\$1,454,199</u>	<u>\$13,943,840</u>	<u>\$88,458,623</u>	<u>\$3,719,397</u>	<u>\$107,576,059</u>

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No.	Purpose	Debt Issue	Debt Liability	Expenditure Transferred	Donations	Balance Unexpended
3957-3989	Paving Transportation Routes	\$1,175,000.00		\$1,175,000.00		
	Less Repaid	900,000.00	275,000.00			
4005-4096	Storm Sewers	600,000.00				
4005-4218		1,000,000.00				
4005-4340		400,000.00				
		2,000,000.00		2,000,000.00		
4116-4391	Less Repaid	1,072,845.93	927,154.07			
	4th Street West Subway	700,000.00		1,325,000.00	625,000.00	
4117-4342	Less Repaid	360,933.29	339,066.71			
	Refuse Incinerator	700,000.00		700,000.00		
4341	Less Repaid	379,480.08	320,519.92			
	Storm Sewers	1,500,000.00		1,500,000.00		
4478	Less Repaid	813,171.96	686,828.04			
	Sanitary Trunk Sewers	900,000.00		900,000.00		
4479	Less Repaid	303,667.27	596,332.73			
	Storm Sewers	958,000.00		958,000.00		
4480	Less Repaid	323,236.88	634,763.12			
	14th Street West Bridge and Yard	1,000,000.00		1,000,000.00		
4481	Less Repaid	337,408.02	662,591.98			
	St. George's Island Bridge	18,000.00		18,000.00		
4491-4493	Less Repaid	6,073.34	11,926.66			
	One Way Streets - Street Widening	201,500.00		201,500.00		
4506	Less Repaid	138,759.28	62,740.72			
	Cushing Bridge	250,000.00		400,000.00	150,000.00	
4620	Less Repaid	84,352.02	165,647.98			
	Airport	500,000.00		500,000.00		
	Less Repaid	150,596.12	349,403.88			

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debt Issue	Debt Liability	Expenditure and Transferred	Donations	Balance Unexpended
4621	Storm Sewers	\$1,875,000.00		\$1,875,000.00		
	Less Repaid	788,844.43	1,086,155.57			
4622	Sanitary Trunk Sewers	508,000.00		508,000.00		
	Less Repaid	213,724.23	294,275.77			
4623	Sewage Disposal Plant (1954)	500,000.00		500,000.00		
	Less Repaid	210,358.51	289,641.49			
4624	14th Street West Bridge	360,000.00		360,000.00		
	Less Repaid	108,429.15	251,570.85			
4625	Elboya Bridge	250,000.00		250,000.00		
	Less Repaid	75,298.08	174,701.92			
4626	Manchester Works Yard	300,000.00		300,000.00		
	Less Repaid	90,357.65	209,642.35			
4627	One Way Street Widening	464,000.00		464,000.00		
	Less Repaid	195,212.68	268,787.32			
4634	Parking Lots	500,000.00		500,000.00		
	Less Repaid	150,596.13	349,403.87			
4640	Belfast Bridge	90,000.00		90,000.00		
	Less Repaid	27,107.38	62,892.62			
4722	Storm Sewers	2,450,000.00		2,510,000.00	60,000.00	
	Less Repaid	912,226.15	1,537,773.85			
4723	Sanitary Trunk Sewers	884,000.00		884,000.00		
	Less Repaid	329,146.08	554,853.92			
4724	Sewage Disposal Plant - Extensions and Improvements	100,000.00		100,000.00		
	Less Repaid	37,233.74	62,766.26			
4737	Cushing Bridge and Approaches, Paving 100% of City	224,000.00		224,000.00		
	Less Repaid	83,403.53	140,596.47			

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
4740	Works Building - Manchester Less Repaid	\$ 499,500.00 132,967.46		499,500.00		
4741	Mewata Bridge Less Repaid	300,000.00 79,860.33	366,532.54 220,139.67	1,261,835.16	961,835.16	
4744	Airport Terminal Building Less Repaid	350,000.00 93,170.38	256,829.62	502,707.02	152,707.02	
4849	Sanitary Trunk Sewers and Replacements	101,653.94		101,653.94		
4850	Less Repaid Sewage Disposal Plant	33,086.30	68,567.64	540,014.63		
4854	Less Repaid Storm Sewer Extensions	175,764.05 2,888,331.43	364,250.58	2,888,331.43		
4857	Less Repaid Street Extensions and Improvements	940,094.68 182,000.00	1,948,236.75	270,398.87	88,398.87	
4858	Less Repaid City Works Bldg - Manchester	59,237.43 960,000.00	122,762.57	960,000.00		
4859	Less Repaid Police Garage	223,097.57 64,000.00	736,902.43	64,000.00		
4949	Less Repaid Storm Sewers	14,873.18	49,126.82			
4951	Less Repaid Sanitary Trunk Sewers	3,107,457.62 779,654.91	2,327,802.71	3,134,457.62	27,000.00	
4953	Less Repaid Sewage Disposal Plant	179,170.26 44,953.47	134,216.79	197,170.26	18,000.00	
4954	Less Repaid Police Garage	1,068,372.12 268,052.40	800,319.72	1,068,372.12		
4955	Less Repaid City Yard Addition	171,600.00 30,068.27	141,531.73	171,600.00		
	Less Repaid	201,000.00 35,219.81	165,780.19	201,000.00		

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
4959	Fire Department Equipment	\$ 83,200.00		83,200.00		
	Less Repaid	54,076.47	29,123.53			
4965	Paving 100% City	184,000.00		184,000.00		
	Less Repaid	46,165.18	137,834.82			
5078	Paving	15,000.00		15,000.00		
	Less Repaid	6,000.00	9,000.00			
5206	Streets - Special Projects	572,000.00		572,000.00		
	Less Repaid	572,000.00	Nil			
5207	Miscellaneous Capital Projects	544,000.00		615,248.47	71,248.47	
	Less Repaid	544,000.00	Nil			
5265	Alyth Overpass	228,000.00		228,000.00		
	Less Repaid	24,507.22	203,492.78			
5266	Manchester Works Yard	157,000.00		157,000.00		
	Less Repaid	16,875.59	140,124.41			
5268	Fire Department Equipment	24,000.00		24,000.00		
	Less Repaid	10,368.45	13,631.55			
5352	Sanitary Sewer - 1958-59	646,000.00		646,000.00		
	Winter Works	107,952.65	538,047.35			
5352	Storm Sewers - 1958-59	554,000.00		554,000.00		
	Winter Works	92,578.65	461,421.35			
5353	Sanitary Sewer	568,000.00		568,000.00		
	Less Repaid	87,041.39	480,958.61			
5353	Storm Sewers	3,405,000.00		3,405,000.00		
	Less Repaid	521,788.66	2,883,211.34			
5353	Sewage Disposal Plant	825,000.00		1,019,148.64	194,148.64	
	Less Repaid	126,424.56	698,575.44			

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
5355	Street Extensions, Improvements	\$ 149,000.00		161,870.34	12,870.34	
	Less Repaid	149,000.00	Nil			
5490	Civic Garage Extension	40,000.00		40,000.00		
	Less Repaid	3,291.17	36,708.83			
5491	Airport Terminal Building Extension	250,000.00		279,750.00	29,750.00	
	Less Repaid	20,569.72	229,430.28			
5492	Storm Sewers	714,000.00		714,000.00		
	Less Repaid	86,895.37	627,104.63			
5493	Sanitary Sewers	184,000.00		184,000.00		
	Less Repaid	22,393.19	161,606.81			
5494	Sewage Disposal Plant	76,000.00		96,615.05	20,615.05	
	Less Repaid	9,249.39	66,750.61			
5541	Storm Sewers - 1959-60 Winter Works	722,000.00		796,518.94	74,518.94	
	Less Repaid	64,026.69	657,973.31			
5542	Sanitary Sewers - 1959-60 Winter Works	45,000.00		45,564.46	564.46	
	Less Repaid	3,990.57	41,009.43			
5543	Grading and Drainage - 1959-60 Winter Works	90,000.00		90,000.00		
	Less Repaid	50,957.62	39,042.38			
5548	Storm Sewers	312,000.00		312,000.00		
	Less Repaid	37,971.08	274,028.92			
5549	Sanitary Sewers	35,000.00		35,000.00		
	Less Repaid	4,259.56	30,740.44			
5551	Street Extensions and Improvements	730,000.00		1,123,670.65	393,670.65	
	Less Repaid	139,316.22	590,683.78			
5552	Grading and Drainage	298,000.00		305,400.00	7,400.00	
	Less Repaid	231,556.80	66,443.20			

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
5644	Civic Garage Improvements	\$ 25,700.00		\$ 22,114.89		3,585.11
	Less Repaid	6,265.27	19,434.73			
5645	Traffic Engineering Equipment	97,500.00		97,500.00		
	Less Repaid	23,769.06	73,730.94			
5651	Storm Sewers	950,000.00		961,758.51	11,758.51	
	Less Repaid	84,245.63	865,754.37			
5652	Sanitary Sewers	88,000.00		88,000.00		
	Less Repaid	7,803.81	80,196.19			
5653	Street Extensions and Improvements	278,400.00		278,400.00		
	Less Repaid	38,714.47	239,685.53			
5654	Grading and Drainage	47,500.00		66,315.40	18,815.40	
	Less Repaid	26,894.32	20,605.68			
5742	Sanitary Sewer Syphon - Bow River	26,700.00		26,700.00		
	Less Repaid	2,367.75	24,332.25			
5742	Sanitary Sewer Syphon - Bow River	37,033.62		37,033.62		
	Less Repaid	2,632.46	34,401.16			
5748	Storm Sewers	156,500.00		156,500.00		
	Less Repaid	13,878.37	142,621.63			
5749	Sanitary Sewers	28,700.00		28,700.00		
	Less Repaid	2,545.09	26,154.91			
5750	Street Extensions and Improvements	479,000.00		912,742.99	433,742.99	
	Less Repaid	66,610.06	412,389.94			
5751	Grading and Drainage	81,300.00		120,354.21	39,059.21	
	Less Repaid	46,031.72	35,268.28			
5758	Manchester Works Yard and Sub Depots	63,700.00		63,700.00		
	Less Repaid	8,858.15	54,841.85			
5760	Traffic Engineering Facilities	19,000.00		127,300.00	108,300.00	
	Less Repaid	4,631.91	14,368.09			

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debt Issue	Debt Liability	Expenditure and Transferred	Donations	Balance Unexpended
5761	Storm Sewers - 1960-61 - Winter Works Less Repaid	\$ 91,000.00 8,069.85	82,930.15	139,152.39	48,152.39	
5762	Street Extensions and Improvements 1960-61 Winter Works Less Repaid	6,300.00 1,535.85	4,764.15	7,921.02	1,621.02	
5763	Grading and Drainage - 1960-61 Winter Works Less Repaid	16,800.00 9,512.09	7,287.91	20,002.48	3,202.48	
5764	25th Avenue Bridge - 1960-61 Winter Works Less Repaid	42,000.00 10,238.99	31,761.01	47,999.82	5,999.82	
5765	Parks Improvements - 1960-61 Winter Works Less Repaid	109,100.00 26,596.97		168,529.10	59,429.10	
5877	Fire Station and Equipment (Airport) Less Repaid	163,900.00 25,886.44	138,013.56	170,402.30	6,502.30	
5879	Parks Improvements Less Repaid	380,500.00 60,096.32	320,403.68	490,043.56	109,543.56	
5880	Storm Sewers Less Repaid	1,149,400.00 66,036.02	1,083,363.98	1,246,198.71	96,798.71	
5881	Street Extensions and Improvements Less Repaid	675,500.00 60,857.68	614,642.32	675,500.00		
5931	Fire Station and Equipment (Haysboro) Less Repaid	70,600.00 5,419.49	65,180.51	79,819.63	9,219.63	
5954	Manchester Works Yard and Sub Depot Less Repaid	13,000.00 2,053.22	10,946.78	13,000.00		

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
5955	Civic Garage Improvements	\$ 3,900.00				3,900.00
	Less Repaid	615.97	5,284.03			
5956	Health Centre (Haysboro)	64,000.00		70,744.73	6,744.73	
	Less Repaid	10,108.19	53,891.84			
5957	Traffic Engineering Facilities	72,000.00		97,121.11	26,586.78	1,462.67
	Less Repaid	11,371.72	60,628.28			
5959	Storm Sewer System	420,900.00		420,900.00		
	Less Repaid	24,181.80	396,718.20	258,526.45	13,026.45	
5960	Sanitary Sewer System	245,300.00				
	Less Repaid	14,093.13	231,206.87	13,300.00		
5961	Sewage Disposal Plant	13,300.00				
	Less Repaid	2,100.60	11,199.40			
5962	Street Extensions and Improvements	707,900.00		1,391,826.80	593,926.80	21,056.95
	Less Repaid	71,885.06	726,014.94	12,543.05		
5963	Grading and Drainage	33,600.00				
	Less Repaid	12,325.14	21,274.86	8,100.00		
6053	Sanitary Sewer Syphon	8,100.00				
	Less Repaid	226.18	7,873.82	25,888.64	6,471.16	
6055	Sanitary Sewer Syphon	19,416.48				
	Less Repaid	575.48	18,841.00			
6095	Manchester Works Yard and Sub Depots	54,000.00		55,262.22	3,241.28	1,979.06
	Less Repaid	4,145.22	49,854.78			
6096	Traffic Engineering Facilities	88,400.00				
	Less Repaid	6,785.87	81,614.13			
6097	Parks Improvement	552,000.00		682,961.83	130,961.83	
	Less Repaid	42,373.33	509,626.67	147,420.44	61,920.44	
6098	Storm Sewer System	850,500.00				
	Less Repaid	26,748.94	826,751.06			

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debtenture Issue	Debtenture Liability	Expenditure and Transferred	Donations	Balance Unexpended
6099	Sanitary Sewer System	\$ 230,300.00				
	Less Repaid	6,430.78	223,869.22	225,966.67	11,867.09	16,200.42
6099	Sanitary Sewer Syphon and Trunk	103,123.45				
	Less Repaid	Nil	103,123.45			103,123.45
6100	Street Extensions and Improvements	949,000.00		1,524,720.06	575,720.06	
	Less Repaid	41,554.35	907,445.65			
6101	Grading and Drainage	52,800.00		(7,862.21)	24,529.07	85,191.28
	Less Repaid	9,413.40	43,386.60			
6202	Fire Station No. 6 (Hillhurst)	48,800.00		58,430.29	9,630.29	
	Less Repaid	Nil	48,800.00			4,500.00
6203	Civic Garage Improvements	4,500.00				
	Less Repaid	345.44	4,154.56			
6204	Parks Improvements	393,300.00		393,300.00		
	Less Repaid	30,190.99	363,109.01			
6205	Storm Sewer System	185,100.00		185,100.00		
	Less Repaid	5,168.64	179,931.36			30,000.00
6206	Sanitary Sewer System	30,000.00				
	Less Repaid	837.70	29,162.30			
6207	Sewage Disposal Plant	14,000.00		12,048.71	40,846.64	42,737.93
	Less Repaid	1,074.69	12,925.31			
6208	Street Extensions and Improvements	1,034,300.00		1,366,125.15	775,000.00	443,174.85
	Less Repaid	45,289.42	989,010.58			
6301	Nose Creek Bridge - 48th Avenue N.E.	100,000.00		64,186.61	5,181.77	40,995.16
	Less Repaid	Nil	100,000.00			
6306	Children's Service Centre - Extensions and Improvements	36,000.00		80,912.00	56,501.39	11,589.39
	Less Repaid	Nil	36,000.00			

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No.	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
6307	Manchester Works Yard and Sub Depots	\$ 40,000.00				
	Less Repaid	Nil	40,000.00			40,000.00
6308	Traffic Engineering Facilities	138,100.00				138,100.00
	Less Repaid	Nil	138,100.00			
6309	Fire Department Equipment	18,000.00		23,250.37		(5,250.37)
	Less Repaid	Nil	18,000.00			
6310	Parks Improvements	606,900.00		767,886.94	160,986.94	
	Less Repaid	Nil	606,900.00			
6311	Storm Sewer System	939,000.00		443,750.34	83,576.75	578,826.41
	Less Repaid	Nil	939,000.00			
6312	Street Extensions and Improvements	406,000.00		141,771.50	7,403.19	271,631.69
	Less Repaid	Nil	406,000.00			
6313	Grading and Drainage	14,500.00		17,658.92		(3,158.92)
	Less Repaid	Nil	14,500.00			
6433	Manchester Works Yard and Sub Depots	Nil	Nil	29,143.85		(29,143.85)
6434	Fire Department Improvements and Equipment	Nil	Nil			
	Parks Improvements	Nil	Nil			
6435	Storm Sewer System	Nil	Nil	92,498.08		(92,498.08)
6436	Sanitary Sewer System	Nil	Nil			
6437	Sewage Disposal Plant System	Nil	Nil			
6438	Street Extensions and Improvements (S. E. By-Pass)	Nil	Nil			
6439	Street Extensions and Improvements (S. W. By-Pass)	Nil	Nil			
6440						

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debt Issue	Debt Liability	Expenditure and Transferred	Donations	Balance Unexpended
6441	Street Extensions and Improvements	Nil	Nil			
6442	Grading and Graveling	Nil	Nil			
FL22-59	Storm Sewers	205,000.00		205,000.00		
	Less Repaid - Forest Lawn	8,098.15				
	- City of Calgary	13,936.85	182,965.00			
FL12-60	Storm Sewers	370,000.00		370,000.00		
	Less Repaid - Forest Lawn	6,984.92				
	- City	23,458.26	339,556.82			
FL36-60	Storm Sewers	32,000.00		32,000.00		
	Less Repaid - City	1,918.51	30,081.49			
FL25-61	Health Unit Centre	35,000.00			6,067.56	
	Less Repaid - City	2,098.38	32,901.62			
FL28-61	Swimming Pool	50,000.00		124,850.00	74,850.00	
	Less Repaid - City	4,504.65	45,495.35			
B 310	Street Extensions and Improvements	115,000.00		115,000.00		
	Less Repaid - Bowness	10,198.14				
	- City	3,797.59	101,004.27			
B 310	Public Works Garage	20,000.00		20,000.00		
	Less Repaid - Bowness	1,773.60				
	- City	660.45	17,565.95			
B 310	Storm Sewers	65,000.00		65,000.00		
	Less Repaid - Bowness	5,764.19				
	- City	2,146.47	57,089.34			

STATEMENT OF CAPITAL EXPENDITURES - GENERAL - AS AT DECEMBER 31, 1964

By-law No	Purpose	Debenture Issue	Debenture Liability	Expenditure and Transferred	Donations	Balance Unexpended
B 349	Storm Sewers Less Repaid - Bowness - City	\$ 29,360.00 1,686.80 Nil	27,673.20	29,360.00		
B 350	Subway - Highway No. 8 Less Repaid - Bowness - City	36,205.00 1,406.26 Nil	34,798.74	36,205.00 52,500.00		
B 353	Storm Sewers Less Repaid - Bowness - City	52,500.00 3,016.27 Nil	49,483.73			
			<u>\$40,041,377.66</u>	<u>\$59,898,486.34</u>	<u>\$6,549,910.94</u>	<u>\$1,796,463.15</u>

STATEMENT OF CAPITAL EXPENDITURE - LOCAL IMPROVEMENTS
AS AT DECEMBER 31, 1964

By-law No	Purpose	Debenture Issue	Debtenture Liability	Expenditure and Transferred	Donations	Balance Unexpended
3552	Consolidated Sewers	\$ 7,405.73		7,405.73		
	Less Repaid	7,405.73	Nil			
3709-4066	Street Lighting	60,696.00		60,696.00		
	Less Repaid	41,413.95	19,282.05			
4068	Sewers	95,177.93		95,177.93		
	Less Repaid	95,177.93	Nil			
4197-4221	Sewer	160,000.00		160,000.00		
	Less Repaid	140,000.00	20,000.00			
4197-4221	Sewer	2,772.41		2,772.41		
	Less Repaid	2,302.03	470.38			
4337	Consolidated Sewers	200,000.00		200,000.00		
	Less Repaid	159,045.21	40,954.79			
4337	Consolidated Sewers	44,958.90		44,958.90		
	Less Repaid	33,450.84	11,508.06			
4477	Consolidated Sewers	3,832.25		3,832.25		
	Less Repaid	2,552.17	1,280.08			
4486-4492	Sewers	595,000.00		595,000.00		
	Less Repaid	409,735.73	185,264.27			
4491-4493	Paving	450,000.00		450,000.00		
	Less Repaid	309,884.09	140,115.91			
4628	Sanitary Sewers	260,000.00		260,000.00		
	Less Repaid	160,257.12	99,742.88			
4630	Paving	1,150,000.00		1,150,000.00		
	Less Repaid	708,829.66	441,170.34			
4631	Sidewalks	700,000.00		700,000.00		
	Less Repaid	700,000.00	Nil			

STATEMENT OF CAPITAL EXPENDITURE - LOCAL IMPROVEMENTS
AS AT DECEMBER 31, 1964

By-law No	Purpose	Debenture Issue	Debenture Liability	Expenditure and Transferred	Donations	Balance Unexpended
4632	Curb and Gutter Less Repaid	\$ 600,000.00 600,000.00	Nil	600,000.00		
4639	Street Lighting Less Repaid	153,000.00 94,305.09		153,000.00		
4725	Sanitary Sewers Less Repaid	180,000.00 98,319.62	58,694.91	180,000.00		
4736	Sidewalk, Curb and Gutter Less Repaid	622,000.00 551,936.66	81,680.38	622,000.00		
4742	Street Lighting Less Repaid	150,000.00 81,933.09	70,063.34	150,000.00		
4743	Paving Less Repaid	1,645,000.00 898,532.51	68,066.91	1,645,000.00		
4851	Sanitary Sewer Less Repaid	133,000.00 63,588.74	746,467.49	133,000.00		
4874	Paving Streets Less Repaid	2,282,000.00 1,091,048.23	69,411.26	2,282,000.00		
4875	Street Lighting Less Repaid	350,000.00 167,338.63	1,190,951.77	350,000.00		
4952	Sanitary Sewers Less Repaid	289,000.00 110,271.53	182,661.37	289,000.00		
4956	Street Lighting Less Repaid	480,000.00 183,149.83	178,728.47	480,000.00		
4958	Sidewalk, Curb and Gutter Less Repaid	1,727,000.00 1,122,476.22	296,850.17	1,727,000.00		
4962	Paving Less Repaid	1,450,000.00 553,265.27	604,523.78	1,458,910.00	8,910.00	
			896,734.73			

STATEMENT OF CAPITAL EXPENDITURE - LOCAL IMPROVEMENTS
AS AT DECEMBER 31, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
5073	Sewers	\$ 418,000.00		418,000.00		
	Less Repaid	168,000.00	250,000.00			
5076	Paving	737,000.00		737,000.00		
	Less Repaid	294,000.00	443,000.00			
5077	Street Lighting	320,000.00		320,000.00		
	Less Repaid	126,000.00	194,000.00			
5274	Sewer and Water Connections	238,000.00		238,000.00		
	Less Repaid	238,000.00	Nil			
5276	Sidewalk, Curb and Gutter	1,564,000.00		1,564,000.00		
	Less Repaid	675,675.33	888,324.67			
5277	Paving	1,555,000.00		1,555,000.00		
	Less Repaid	384,595.21	1,170,404.79			
5278	Grading and Gravelling	154,000.00		154,000.00		
	Less Repaid	154,000.00	Nil			
5279	Street Lighting	713,000.00		713,000.00		
	Less Repaid	176,344.93				
5544	Sanitary Sewers '59-60 Winter Work	7,000.00	536,655.07	7,951.74	951.74	
	Less Repaid	973.41	6,026.59			
5554	Sanitary Sewers	26,000.00		26,000.00		
	Less Repaid	4,961.97	21,038.03			
5556	Sidewalk, Curb and Gutter	672,000.00		672,000.00		
	Less Repaid	224,828.49	447,171.51			
5557	Paving	1,626,000.00		1,626,000.00		
	Less Repaid	310,312.58	1,315,687.42			
5558	Grading and Gravelling	101,000.00		101,000.00		
	Less Repaid	78,480.66	22,519.34			

STATEMENT OF CAPITAL EXPENDITURE - LOCAL IMPROVEMENTS
AS AT DECEMBER 31, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
5559	Sewer and Water Connections	\$ 120,000.00		120,000.00		
	Less Repaid	93,244.37	26,755.63			
5560	Street Lighting	400,000.00		400,000.00		
	Less Repaid	76,337.63	323,662.37			
5752	Paving (crown surfacing)	213,300.00		213,300.00		
	Less Repaid	51,999.38	161,300.62			
5753	Paving	1,585,700.00		1,585,700.00		
	Less Repaid	220,508.46	1,365,191.54			
5754	Sidewalks, Curb and Gutter	718,300.00		718,300.00		
	Less Repaid	175,110.97	543,189.03			
5755	Grading and Gravelling	70,000.00		70,000.00		
	Less Repaid	39,633.71	30,366.29			
5756	Sewer and Water Connection	120,000.00		120,000.00		
	Less Repaid	67,943.51	52,056.49			
5757	Street Lighting	350,000.00		350,000.00		
	Less Repaid	48,671.23	301,328.77			
5964	Paving (crown surfacing)	77,600.00		77,600.00		
	Less Repaid	12,256.18	65,343.82			
5965	Paving	1,429,000.00		1,432,517.95	3,517.95	
	Less Repaid	128,742.61	1,300,257.39			
5966	Sidewalk, Curb and Gutter	695,500.00		703,164.18	7,664.18	
	Less Repaid	109,847.56	585,652.44			
5967	Grading and Gravelling	94,800.00		95,979.00	1,179.00	
	Less Repaid	34,774.49	60,025.51			
5968	Street Lighting	735,000.00		735,000.00		
	Less Repaid	66,218.21	668,781.79			

STATEMENT OF CAPITAL EXPENDITURE - LOCAL IMPROVEMENTS
AS AT DECEMBER 31, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance, Unexpended
6209	Sanitary Sewers Less Repaid	\$ 50,800.00 2,224.41		41,967.50		8,832.50
6210	Paving (crown surfacing) Less Repaid	101,300.00 18,060.18	48,575.59 83,239.82	101,300.00		
6211	Paving Less Repaid	1,315,400.00 57,598.09		1,355,977.08	40,577.08	
6212	Sidewalk, Curb and Gutter Less Repaid	785,100.00 60,266.84	1,257,801.91 724,833.16	804,753.17	19,653.17	
6213	Grading and Gravelling Less Repaid	96,000.00 17,115.28		100,054.66	4,054.66	
6214	Street Lighting Less Repaid	549,900.00 24,078.75	78,884.72 525,821.25	549,900.00		
6443	Sanitary Sewers	Nil	Nil			
6444	Paving (crown surfacing)	Nil	Nil	426,208.38		(426,208.38)
6445	Paving	Nil	Nil	237,338.50		(236,817.24)
6446	Sidewalk, Curb and Gutter	Nil	Nil	27,222.21	521.26	(14,488.58)
6447	Grading and Gravelling	Nil	Nil	352,067.16	12,733.63	(352,067.16)
6448	Street Lighting	Nil	Nil	18,259.31		(18,259.31)
6452	Sewer and Water Connections	Nil				
FL8-54	Waterworks System Less Repaid by - Forest Lawn - City	188,000.00 37,549.01 19,075.12		188,000.00		
FL9-54	Sewer System Less Repaid by - Forest Lawn - City	229,000.00 45,737.94 23,235.15	131,375.87 160,026.91	229,000.00		

STATEMENT OF CAPITAL EXPENDITURE - LOCAL IMPROVEMENTS
AS AT DECEMBER 31, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
FL 9-55	Sewer System	\$ 189,000.00		189,000.00		
	Less Repaid by - Forest Lawn	31,783.89				
	- City	18,528.09	138,688.02			
FL10-55	Waterworks System	210,000.00		210,000.00		
	Less Repaid by - Forest Lawn	35,315.48				
	- City	20,586.79	154,097.73			
FL12-57	Sewer System	79,000.00		79,000.00		
	Less Repaid by - Forest Lawn	7,356.36				
	- City	6,486.21	65,157.43			
FL13-57	Waterworks System	260,000.00		260,000.00		
	Less Repaid by - Forest Lawn	24,210.87				
	- City	21,347.06	214,442.07			
FL 1-58	Sidewalk, Curb and Gutter	250,000.00		250,000.00		
	Less Repaid by - Forest Lawn	14,547.60				
	- City	25,036.30	210,416.10			
FL13-58	Waterworks System	115,000.00		115,000.00		
	Less Repaid by - Forest Lawn	6,894.64				
	- City	8,153.66	99,951.70			
FL14-58	Sewer System	170,000.00		170,000.00		
	Less Repaid by - Forest Lawn	10,192.09				
	- City	12,053.26	147,754.65			
FL10-59	Waterworks System	207,500.00		207,500.00		
	Less Repaid by - Forest Lawn	7,791.00				
	- City	13,528.71	186,180.29			
FL11-59	Sewer System	177,000.00		177,000.00		
	Less Repaid by - Forest Lawn	6,992.05				
	- City	12,033.27	157,974.68			

STATEMENT OF CAPITAL EXPENDITURE - LOCAL IMPROVEMENTS
AS AT DECEMBER 31, 1964

By-law No	Purpose	Debt Issue	Debt Liability	Expenditure and Transferred	Donations	Balance Unexpended
FL13-59	Sidewalk, Curb and Gutter Less Repaid by - Forest Lawn - City	\$ 225,000.00 13,092.84 22,532.68	189,374.48	225,000.00		
FL13-60	Sidewalk, Curb and Gutter Less Repaid by - City	224,000.00 19,864.22	204,135.78	224,000.00		
FL11-61	Paving Less Repaid by - City	131,100.00	112,869.16	131,100.00		
FL12-61	Sidewalk and Median Strip Less Repaid by - City	32,000.00 18,118.26	18,881.74	32,000.00		
FL13-61	Sidewalk, Curb and Gutter Less Repaid by - City	22,000.00 1,950.96	20,049.04	22,000.00		
M 19	Waterworks System Less Repaid by - Montgomery - City	616,510.00 66,715.38 18,163.34	531,631.28	616,510.00		
M 20	Sewer System Less Repaid by - Montgomery - City	476,400.00 51,553.43 14,035.48	410,811.09	476,400.00		
M 72	Sidewalk, Curb and Gutter Less Repaid by - Montgomery - City	62,260.00 2,726.21 2,882.97	56,650.82	62,260.00		
M 86	Sidewalk, Curb and Gutter Less Repaid by - City	32,850.00 1,438.41	31,411.59	32,850.00		
M 9-63	Sidewalk, Curb and Gutter Less Repaid by - City	17,747.00 777.10	16,969.90	17,747.00		

**STATEMENT OF CAPITAL EXPENDITURE - LOCAL IMPROVEMENTS
AS AT DECEMBER 31, 1964**

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
B259	Waterworks System Less Repaid by - Bowness - City	\$1,096,500.00 150,961.89 Nil	945,538.11	1,096,500.00		
B260	Sewer System Less Repaid by - Bowness - City	903,000.00 124,321.58 Nil	778,678.42	903,000.00		
B311	Waterworks System Less Repaid by - Bowness - City	5,063.00 303.53 Nil	4,759.47	5,063.00		
B312	Sewer System Less Repaid by - Bowness - City	5,594.00 335.38 Nil	5,258.62	5,594.00		
B329	Sidewalk, Curb and Gutter Less Repaid by - Bowness - City	17,038.00 1,510.93 562.65	14,964.42	17,308.00		
B351	Sewer System Less Repaid by - Bowness - City	84,820.00 3,294.57 1,790.69	79,734.74	84,820.00		
B352	Waterworks System Less Repaid by - Bowness - City	129,455.00 5,028.28 2,733.00	121,693.72	129,455.00		
B361	Waterworks System Less Repaid by - Bowness - City	58,000.00 2,252.82 1,224.47	54,522.71	58,000.00		

STATEMENT OF CAPITAL EXPENDITURE - LOCAL IMPROVEMENTS
AS AT DECEMBER 31, 1964

By-law No	Purpose	Debenture Issue	Debenture Liability	Expenditure and Transferred	Donations	Balance Unexpended
B 362	Sewer System	\$ 108,200.00		108,200.00		
	Less Repaid by - Bowness	4,202.67				
	- City	2,284.26	101,713.07			
		<hr/>				
		\$24,263,232.51 \$38,890,351.06 \$99,762.67 (\$1,039,008.17)				
		<hr/>				

TAXES RECEIVABLE AS AT DECEMBER 31, 1964

	Total	Current Year's Levy 1964	Prior Year's Arrears 1963 & Prior
Balance, January 1, 1964 (including penalties and interest)	\$ 2,815,872		\$ 2,815,872
Arrears transferred on Annexation:-			
Town of Bowness	209,192		209,192
Current Year's Levy	36,114,710	36,114,710	
Penalties or Interest added	179,559	101,457	78,102
	<u>\$39,319,333</u>	<u>\$36,216,167</u>	<u>\$3,103,166</u>
Tax Collections:-			
Cash	\$35,777,656	\$33,681,430	\$2,096,226
Discounts allowed	170,458	170,458	
Penalties or Interest	179,559	101,457	78,102
	<u>\$36,127,673</u>	<u>\$33,953,345</u>	<u>\$2,174,328</u>
Transferred to Tax Sale Account	\$ 102,599	\$ 20,409	\$ 82,190
Cancellations	156,560	114,933	41,627
	<u>\$36,386,832</u>	<u>\$34,088,687</u>	<u>\$2,298,145</u>
Balance, December 31, 1964 per General Balance Sheet	<u>\$ 2,332,501</u>	<u>\$ 2,127,480</u>	<u>\$ 205,621</u>

STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1964

	Debit	Credit	Balance
Balance - January 1, 1964		\$184,114	
Surplus - Town of Bowness		465,460	
Adjustment - Town of Montgomery			
Surplus		585	
Adjustment - 1963 Hospital Grant		41,051	
Transit System Inventory Adjustment		8,545	
1963 Capital Expenditures			
transferred to 1964		3,412	
Surplus included in 1964 Current			
Budget	\$184,114		
Surplus transferred to Reserve	41,051		
Surplus for 1964		109,038	
Balance of Surplus - December 31,			
1964, carried forward to Revenue			
Fund balance sheet	<u>587,040</u>	<u> </u>	\$587,040
	<u>\$812,205</u>	<u>\$812,205</u>	

SUMMARY OF TAX ROLL FOR THE YEAR 1964

	Net Requirements Exclusive of Debt Charges	Net Require- ments for Debt Charges	Total Levy
Taxes levied for:-			
1) Municipal purposes	\$11,403,063	\$5,061,469	\$16,464,532
2) School purposes -			
a) Public Schools	1,700,000		1,700,000
b) Separate Schools	229,690		229,690
c) School Foundation Program	14,021,052		14,021,052
3) Direct charges for Debentures - L.I. (owners' share)		2,725,453	2,725,453
	<u>\$27,354,705</u>	<u>\$7,786,922</u>	<u>\$35,141,627</u>
Charges placed on Tax Roll for collection:-			
1) Water Frontage			\$ 452,629
2) Road Oiling			86,208
3) Areas and Canopies			5,808
4) Sundry Debtors			14,841
5) Special Levy			59
6) Tax Recovery Costs			2,846
Total Charges on Tax Roll for collection			<u>\$ 562,391</u>
Total Taxation Revenue and Charges in respect of current year			<u>\$35,704,018</u>
Town of Bowness - Current Taxes transferred			\$ 253,437
Prior years' Assets added to Current Roll:-			
1) Arrears of Taxes			\$ 2,722,553
2) Arrears of Business Taxes			93,319
3) Town of Bowness - Arrears of Taxes transferred			<u>209,192</u>
Total Face Amount of Tax Roll			<u>\$38,982,519</u>

GENERAL DEPARTMENTS

STATEMENT OF REVENUE AND EXPENDITURE for the Years ended December 31, 1964 and 1963

EXPENDITURE

	1964	1963
Administration and General Government:-		
Assessor	\$ 308,936	\$ 268,979
Audit	13,105	9,180
City Clerk	105,239	135,071
Building Maintenance	211,324	171,082
Commissioners	62,765	69,271
Finance	638,561	642,290
License	56,426	52,400
Personnel	67,474	62,482
Solicitor	53,727	53,329
Planning	300,232	267,519
General Finance	176,122	204,975
General Overhead	<u>1,296,079</u>	<u>1,260,006</u>
	<u>\$ 3,289,990</u>	<u>\$ 3,196,584</u>
Protection to Persons and Property:-		
Protection Inspection	\$ 212,083	\$ 199,379
Civil Defence	6,627	6,515
Fire	3,055,076	2,831,671
Police	3,368,818	3,121,777
Pound and Scales	43,726	42,931
Street Lighting	877,411	754,775
Traffic Control	472,986	588,924
Weed Control	<u>73,212</u>	<u>65,199</u>
	<u>\$ 8,109,939</u>	<u>\$ 7,611,171</u>
Public Works:-		
Engineers' Administration	\$ 884,156	\$ 797,196
Street Maintenance	836,625	799,382
Snow Removal	528,144	596,451
Plant and Equipment Maintenance	<u>91,852</u>	<u>88,047</u>
	<u>\$ 2,340,777</u>	<u>\$ 2,281,076</u>
Sanitation and Waste Removal:-		
Garbage Collection	\$ 1,166,471	\$ 1,082,935
Sewer Maintenance	529,967	502,315
Disposal Plants	165,751	159,912
Cleaning Streets	<u>378,884</u>	<u>379,029</u>
	<u>\$ 2,241,073</u>	<u>\$ 2,124,191</u>
Health:-		
Public Health	\$ 244,454	\$ 202,172
School Medical and Dental	251,648	221,923
Hospital Charge to Mill Rate	116,593	254,857
Hospital Benefits Assessment	1,634,112	1,334,471
Calgary Auxiliary Hosp. District #7 Req.	30,186	
Chronic Hospital Assessment	544,704	444,824
Metro. Calgary Foundation Requisition	14,914	
Holy Cross Hospital Operating Grant		<u>20,000</u>
	<u>\$ 2,836,611</u>	<u>\$ 2,478,247</u>

GENERAL DEPARTMENTS

STATEMENT OF REVENUE AND EXPENDITURE for the Years ended December 31, 1964 and 1963

REVENUE

	1964	1963
Taxation:-		
Property	\$28,526,950	\$27,804,307
Local Improvements	2,725,453	2,627,670
Business	3,889,224	3,658,569
Downtown Parking Corporation	69,111	69,418
C. P. R. (Hotel Palliser)	38,070	38,070
	<u>\$35,248,808</u>	<u>\$34,198,034</u>
Rents and Franchises:-		
Canadian Western Natural Gas. Co. Ltd.	\$ 847,783	\$ 885,507
Rentals	76,269	
	<u>\$ 924,052</u>	
General:-		
Fees, Licenses, Permits and Misc.	\$ 803,455	\$ 733,146
Fines		533,663
Tax Penalties	190,121	
Administration Credits from Capital	95,451	95,966
Investment Income	539,911	293,581
	<u>\$ 2,611,799</u>	<u>\$ 1,819,791</u>
Sewer Service Charge	<u>\$ 1,161,629</u>	<u>\$ 1,161,629</u>
Recreation and Community Services:-		
Recreation Services	\$ 96,798	\$ 73,630
Community Services	132,964	
	<u>\$ 229,762</u>	
Government Grants:-		
Government of Alberta -		
Grant-In-Aid	\$ 2,962,366	
In Lieu of Taxes	594,608	
Road Maintenance	22,640	
	<u>\$ 3,579,614</u>	
Government of Canada		
In Lieu of Taxes		663,924
	<u>\$ 4,211,778</u>	<u>\$ 3,662,691</u>
Utilities Contributions:-		
Electric System - Contribution	\$ 1,490,996	\$ 1,370,172
- Taxation of Revenue	744,503	697,410
	<u>\$ 2,235,499</u>	<u>\$ 2,067,582</u>
Waterworks		
- Contribution	\$ 680,000	\$ 650,000
- Taxation of Revenue	281,089	264,103
- Interest on Capital Advances	10,161	12,852
	<u>\$ 971,250</u>	<u>\$ 926,955</u>
Total Utilities Contributions	<u>\$ 3,206,749</u>	<u>\$ 2,994,537</u>

GENERAL DEPARTMENTS

STATEMENT OF REVENUE AND EXPENDITURE for the Years ended December 31, 1964 and 1963

EXPENDITURE

	1964	1963
Social Welfare:-		
Children's Aid	\$ 321,552	\$ 290,861
Civic Welfare	400,056	350,562
Sundry Grants	<u>257,332</u>	<u>235,281</u>
	<u>\$ 978,940</u>	<u>\$ 876,704</u>
Education	<u>\$15,951,642</u>	<u>\$16,471,340</u>
Recreation and Community Services:-		
Parks	\$ 2,015,715	\$ 1,789,125
Library	<u>590,997</u>	<u>503,424</u>
	<u>\$ 2,606,712</u>	<u>\$ 2,292,549</u>
Debt Charges:-		
General Interest and Principal	\$ 7,772,003	\$ 7,380,752
Treasury Bill Interest and Principal	<u>14,919</u>	<u>14,919</u>
	<u>\$ 7,786,922</u>	<u>\$ 7,395,671</u>
Miscellaneous Departments:-		
Industrial Development	<u>\$ 78,183</u>	<u>\$ 53,793</u>
Utilities:-		
Transit System Deficit	<u>\$ 352,743</u>	<u>\$ 260,901</u>
Contribution to Reserves:-		
Uncollected taxes	\$ 790,351	\$ 200,000
Future Expenditures	<u>41,051</u>	<u>82,136</u>
	<u>\$ 831,402</u>	<u>\$ 282,136</u>
Surplus for the year	<u>\$ 587,040</u>	<u>\$ 184,114</u>
	<u><u>\$47,991,974</u></u>	<u><u>\$45,508,477</u></u>

GENERAL DEPARTMENTS

STATEMENT OF REVENUE AND EXPENDITURE for the Years ended December 31, 1964 and 1963

REVENUE

Previous year's surplus	\$ 184,114	\$ 262,950
Surplus on annexation of the Town of Montgomery, August 15, 1963	585	149,600
Surplus on annexation of the Town of Bowness, August 15, 1964	465,460	
Surplus Adjustments:-		
1963 Hospital Grant	41,051	82,136
Transit System Inventory Adjustment	8,545	
1963 Capital Expenditures transferred to 1964	3,412	

<u>\$47,991,974</u>	<u>\$45,508,477</u>
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SCHEDULE OF EXPENDITURES FOR YEAR ENDED DECEMBER 31, 1964

	Appropriation 1964	Actual 1964	Over Expended	Under Expended
Assessment	\$ 288,303	\$ 308,936	\$ 20,633	\$
City Clerk	109,321	105,239		4,082
Building Maintenance	235,900	211,324		24,576
Commissioners	58,195	62,765	4,570	
Finance	671,143	638,561		32,582
License	58,357	56,426		1,931
Personnel	77,726	67,474		10,252
Solicitor	54,764	53,727		1,037
Planning	330,752	300,232		30,520
General Finance and Miscellaneous	129,600	176,122	46,522	
General Overhead	1,091,312	1,309,184	217,872	
Protection Inspection	210,013	212,083	2,070	
Civil Defence	5,357	6,627	1,270	
Fire	2,989,338	3,055,076	65,738	
Police	3,264,918	3,368,818	103,900	
Pound and Scales	44,628	43,726		902
Street Lighting	830,000	877,411	47,411	
Traffic Control	497,121	472,986		24,135
Public Works	2,546,221	2,340,777		205,444
Sanitation	2,251,510	2,241,073		10,437
Health	518,897	496,102		22,795
Hospital Charge to Mill Rate	232,042	116,593		115,449
Calgary Auxiliary Hospital District No. 7 Requisition	44,062	30,186		13,876
Hospital Benefits Assessment	1,616,133	1,634,112	17,979	
Chronic Hospital Assessment	538,711	544,704	5,993	
Metropolitan Calgary Foundation Requisition	14,914	14,914		
Holy Cross Operating Grant	30,000			30,000
Children's Aid	303,087	315,565	12,478	

SCHEDULE OF EXPENDITURES FOR YEAR ENDED DECEMBER 31, 1964 (cont'd)

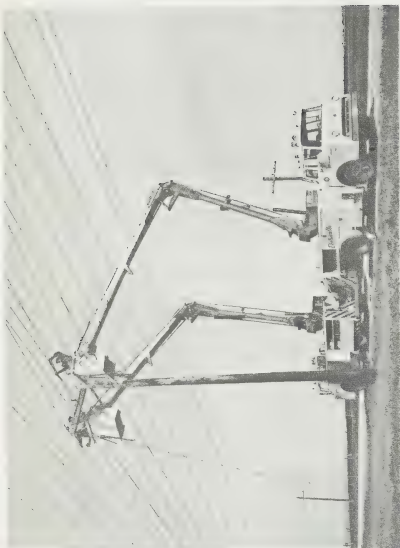
	Appropriation 1964	Actual 1964	Over Expended	Under Expended
Welfare	\$ 435,925	\$ 400,056		\$ 35,869
Grants	235,000	257,332	22,332	
Public School Board	1,700,000	1,700,000		
Separate School Board	229,690	229,690		
Provincial School Foundation Program	13,830,600	14,021,952	191,352	
Parks	2,091,540	2,088,927		2,615
Library	582,637	590,997	8,360	
Capital Charges	5,159,141	5,061,469		97,672
Property Share - Local Improvement Charges	2,703,450	2,725,453	22,003	
Industrial Development	79,470	78,183		1,287
Transit System Deficit	463,779	352,743		111,036
To Contingent Reserve	239,121	41,051	41,051	259,121
To Reserve for Future Expenditure		790,351	790,351	
To Reserve for Uncollected Taxes	52,888	587,040	534,152	
1964 Surplus	<u>\$46,846,066</u>	<u>\$47,985,987</u>	<u>\$1,150,637</u>	<u>\$1,016,116</u>

SCHEDULE OF REVENUES FOR YEAR ENDED DECEMBER 31, 1964

	Estimated 1964	Actual 1964	Increase	Decrease
General Departments:-				
Building Inspection	\$ 197,900	\$ 227,152	\$ 29,252	
Sanitation	116,000	148,310	32,310	
Health	3,000	5,921	2,921	
Land Division	55,250	70,856	15,606	\$ 2,439
License	297,000	294,561		
Parks	222,206	231,688	9,482	
Planning	16,400	24,218	7,818	
Police	596,800	693,230	96,430	
Pound and Scales	15,400	14,304		1,096
Tax Division	163,700	202,829	39,129	
	<u>\$ 1,683,656</u>	<u>\$ 1,913,069</u>	<u>\$ 232,948</u>	<u>\$ 3,535</u>
Miscellaneous:-				
Sewer Service	\$ 1,215,318	\$ 1,151,020	\$	\$ 64,298
Downtown Parking Corporation	67,038	69,111	2,073	
Investment Income and Discounts	290,000	539,911	249,911	
Administration Credit from Capital Works	110,000	95,451		14,549
Sidewalk Areas	4,400	5,808	1,408	
Sundry Rentals	3,000	3,486	486	
C. P. R. Hotel Assessment	38,070	38,070		
1963 Capital Expenditures transferred to 1964				
Capital Budget		3,412	3,412	
Previous Year's Surplus	184,114	184,114		
Adjust Montgomery Surplus		585	585	
Bowness Surplus		465,460	465,460	
Adjust Transit Inventory		8,545	8,545	
Adjustment of 1963 Hospital Grant		41,051	41,051	
Adjust 1963 Province of Alberta Children's Aid Grant		(5,987)		5,987
Sundry Revenue	55,656	60,075	4,419	
	<u>\$ 1,967,596</u>	<u>\$ 2,660,112</u>	<u>\$ 777,350</u>	<u>\$ 84,834</u>

SCHEDULE OF REVENUES FOR YEAR ENDED DECEMBER 31, 1964 4 (cont.)

	Estimated 1964	Actual 1964	Increase	Decrease
Utilities:-				
Canadian Western Natural Gas Company	\$ 940,077	\$ 847,783	\$	\$ 92,294
Electric Light Tax on Revenue	724,000	744,503	20,503	
Waterworks Tax on Revenue	273,355	281,089	7,734	
Interest on Waterworks Capital Advances	10,161	10,161		4
Electric Light Contribution to General	1,491,000	1,490,996		
Waterworks Contribution to General	680,000	680,000		
	<u>\$ 4,118,593</u>	<u>\$ 4,054,532</u>	<u>\$ 28,237</u>	<u>\$ 92,298</u>
Province of Alberta				
Grant-In-Aid	\$ 2,800,000	\$ 2,962,366	\$ 162,366	
Road Maintenance Grant	22,640	22,640		
Grant-In-Lieu of Taxes	572,012	594,608	22,596	
	<u>\$ 3,394,652</u>	<u>\$ 3,579,614</u>	<u>\$ 184,962</u>	
Dominion of Canada:-				
Grant-In-Lieu of Taxes	\$ 643,730	\$ 637,033		\$ 6,697
Taxation				
General and Special Mill Rates	\$28,512,616	\$28,526,950	\$ 14,334	
Local Improvements - Property Share	2,703,450	2,725,453	22,003	
Business Tax	3,821,773	3,889,224	67,451	
	<u>\$35,037,839</u>	<u>\$35,141,627</u>	<u>\$ 103,788</u>	
Total Revenues	<u>\$46,846,066</u>	<u>\$47,985,987</u>	<u>\$1,327,285</u>	<u>\$187,364</u>



ELECTRIC SYSTEM "GIRAFFES" IN OPERATION



ADMINISTRATION BUILDING



CIVIC GARAGE DEPARTMENT

The present Garage Department had its foundation with the purchase in 1913 of 8 electric trucks - 3 of five ton and 5 of three ton capacity. These were of General Electric manufacture and boasted chain drives, open cabs and hard rubber tires. Being battery operated, it was only to be expected that they would be placed under the care of the Electric Light Department of which Mr. R. A. Brown was then superintendent. The original fleet was housed and serviced in a converted power house on 9th Avenue at 5th Street West. A Mr. George Bird and a Mr. Jack Baker comprised the maintenance staff.

A letter dated August 30, 1922 from Mr. Robert MacKay to Mr. R. A. Brown, who by that time had become general superintendent of the Electric Light and Street Railway Departments, stated that "starting on September 1st, your car will be turned over to you for individual operation. It will be necessary for you to call on the City Clerk and sign the lien agreement". This agreement was executed on August 31, 1922, and it is noteworthy that the vendor agreed "to sell to the purchaser, for the price and sum of \$340.00 the above described automobile (of 1920 vintage), the said purchase price to be payable as follows:-Twenty Dollars (\$20.00) per month until fully paid for". The signatories to this agreement were S. H. Adams, mayor, J. M. Miller, city clerk, and Mr. R. A. Brown.

In 1925, it is noted that the garage fixed up a 1923 Ford Model "T" roadster and converted it into a half-ton truck.

Giant strides were made in 1927, which year saw the erection of a new garage building. This was built adjoining the old power house and was approximately twice the size of the original garage. The cost of the building was \$28,071.77 and the money came from the City Stores by-law to be repaid at the rate of \$5.00 per unit per month. Between 1927 and 1944, the following brief items of interest may be noted:-

- 1927-28 Electric gas pumps installed.
- 1928 Vehicle fleet enlarged. Garbage collection taken over from a Mr. J. D. McLellan.
- 1930 Use of battery operated trucks discontinued.
- 1931 Crankcase oil being reclaimed. A hoist was installed.
- 1933 Total fleet was 69 units, travelling 650,000 miles per year.
- 1938 A new ramp was built over the old power house on 9th avenue, West. This enabled the garage to store 45 passenger and 1/2 ton units.
- 1940 Mr. George Bird, one of the two original staff and by this time garage supervisor, retired after 28 years with the department. Mr. Peter Robinson became the new supervisor.

The department moved to its present location on 1st Avenue and 2nd Street, S. W. in the fall of 1947. An R. C. A. F. hangar was purchased from De Winton for \$14,000.00 and was transferred to Calgary and erected for a further \$17,000.00. At this time, the City fleet numbered 110 units - was a staff of 15 and the supervisor was Mr. L. Atkins.

The next eight years saw Calgary expanding rapidly and by the end of 1955, the size of the fleet had grown to 318. In 1956, the Board of Administration recommended to City Council the setting up of an entirely new department to be known as the Civic Garage Department. The effective date

Civic Garage Department (cont'd)

was July 1, 1956 and the first superintendent was Mr. A. G. Harmer who transferred from the Calgary Transit System. That year there were 363 units in the fleet and the garage staff totalled 52. By the end of 1956, a system of vehicle rental to the operating departments, had been successfully put into effect. The Garage Department purchased new and replacement units from its own revolving fund which was replenished from a percentage of the rental charged to departments. (This fund became self-Supporting in 1964).

Late 1958 saw the setting up of a Training Division within the department with Mr. H. "Scotty" Kidd as driver trainer. There were 372 accidents involving City vehicles in 1958 for 3,792,476 miles driven (a frequency of 95 per million). Continued expansion made it necessary to move the office staff to larger quarters. In 1959, a new office building was erected on 1st Avenue on the South side of the main garage building. This is still the headquarters of the department's clerical and accounting staff.

An event of major importance occurred in 1961. Following a strike by Calgary Transit System personnel, it was decided by the Board of Administration that the Maintenance Division of the Transit System should be merged with the Garage Department. This was effected in August of 1961, bringing the staff of the department up to 176 and the vehicle fleet to 650.

The Garage Department services and maintains all cars, trucks and buses, except those of the Police and Fire Departments, together with most auxiliary equipment such as sanders, chemical sprayers, street flushers, garbage packers, etc. Annual mileage now runs in excess of 10,000,000 and fleet strength at the end of 1964 was 723 (538 cars and trucks, 185 buses). This fleet is maintained and administered by a staff of 182 personnel.

The department's accident frequency for 1964 had been reduced to only 28.2 per million miles which frequency is one of the lowest on the continent for a Municipal type of operation. "Fleet Owner" Awards for the maintenance efficiency were won by the Calgary Transit System in 1961 and by the Civic Garage Department in 1959 and 1961, bespeaking highly of the standards of vehicle maintenance supplied to the operating departments of The City of Calgary by the Civic Garage Department.

RESERVE FUNDS

RESERVE FUNDS

BALANCE SHEET

December 31, 1964 and 1963

ASSETS

	1964	1963
Cash	\$ 9,880	\$ 24,017
Investments at cost, plus amortization of purchase discount:-		
Government of Canada	\$ 392,734	
Provincial Governments	324,597	
The City of Calgary	87,218	
Other Cities	260,731	
School Districts	15,279	
Bank Deposit Receipts	3,883,400	
	\$4,963,959	
Accrued Interest	<u>70,883</u>	<u>\$5,034,842</u>
		\$4,501,259
Inventory of Material and Supplies		
at cost	239,404	211,529
Appropriation of Future Garage profits	6,016	89,497
Due from other funds:-		
General Department, Revenue Funds	406,172	
	<u>\$5,696,314</u>	<u>\$4,826,302</u>

Calgary, Alberta.

March 31, 1965.

H. G. Arscott, City Treasurer.

RESERVE FUNDS

BALANCE SHEET

December 31, 1964 and 1963

LIABILITIES

	1964	1963
Reserve Funds:-		
Works and Improvements	\$ 826,045	\$ 308,459
Contingent	890,900	853,349
Future Expenditures	670,343	701,531
Replacement and Development of Plants	1,119,078	973,215
Replacement of Garage Equipment	1,117,299	912,951
Arterial Street Lighting	384,939	362,251
Currie Airfield	239,022	228,187
Parking Meters	211,799	49,393
Shouldice Park	43,009	40,767
Airport Improvements	150,014	103,323
Rehabilitation of Emergency Housing Sites	22,470	21,413
Ex-employees' Group Life Claims	3,000	3,000
Debentures called for redemption and not presented	489	489
Jefferson Lake Unitization Agreement	3,342	1,987
Community Reserve	14,565	
	<u>\$5,696,314</u>	<u>\$4,560,315</u>
 Due to other Funds:-		
General Department, Revenue Funds		265,987
	<u><u>\$5,696,314</u></u>	<u><u>\$4,826,302</u></u>

This is the reserve funds balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1965.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

STATEMENT OF SOURCE AND APPLICATION OF RESERVE FUNDS
for the Years ended December 31, 1964 and 1963

SOURCE OF FUNDS

	1964	1963
Appropriations:-		
From Departmental Profits -		
Airport Operations	\$ 104,332	\$ 142,717
Parking Meters and Off Street Parking	161,253	134,505
Engineers' Plants Operations	104,283	136,929
Land Sales	531,734	678,504
Adjustment of Hospital Grant	41,051	82,136
Arterial Street Lighting	204,294	212,025
Garage Operations	176,629	133,974
Sundry	77,166	116,414
	<u>\$1,400,742</u>	<u>\$1,637,204</u>
Investment Income	185,467	171,360
	<u>\$1,586,209</u>	<u>\$1,808,564</u>

APPLICATION OF FUNDS

Contribution to Capital Works for acquisition of Capital Assets	\$ 65,181	\$1,294,308
Other Expenditures:-		
Street Lighting installation	196,945	271,934
Miscellaneous	188,084	78,039
	<u>\$ 450,210</u>	<u>\$1,644,281</u>
Increase in Reserve Funds	1,135,999	164,283
	<u>\$1,586,209</u>	<u>\$1,808,564</u>

RECONCILIATION OF RESERVE FUNDS
for the Year ended December 31, 1964

Balance of Reserve Funds, January 1, 1964		\$4,560,315
Appropriation of Departmental Profits	\$1,400,742	
Investment Income	185,467	
	<u>\$1,586,209</u>	
Less Contributions to Capital Works and other expenditures	<u>450,210</u>	<u>1,135,999</u>
Balance of Reserve Funds, December 31, 1964		<u>\$5,696,314</u>

SPECIAL ACTIVITIES

HOSPITAL DEPARTMENT

BALANCE SHEET - DECEMBER 31, 1964 and 1963 CAPITAL AND LOAN FUNDS

ASSETS

	1964	1963
Land, Building and Equipment	\$13,634,034	\$13,545,882
Less depreciation equal to debentures redeemed	<u>2,660,946</u>	<u>2,357,988</u>
	\$10,973,088	\$11,187,894
Cash	78	825
Temporary investment of Capital Funds at cost, plus accrued interest	3,506	78,145
	<u>\$10,976,672</u>	<u>\$11,266,864</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 9,474	\$ 16,857
Investments at cost, plus accrued interest	10,626	16,704
Accounts Receivable:-		
Province of Alberta	29,499	55,772
Patients and Miscellaneous	309,031	277,090
Due from Capital and Loan Funds	1,870	3,950
Inventory of materials and supplies at cost	137,134	126,987
Prepaid Expenses	29,788	19,339
Unamortized Debenture Discount	<u>15,109</u>	<u>16,151</u>
	\$ 542,531	\$ 532,850
	<u>\$11,519,203</u>	<u>\$11,799,714</u>

Calgary, Alberta.

March 31, 1965

H. G. Arscott, City Treasurer.

HOSPITAL DEPARTMENT

BALANCE SHEET - DECEMBER 31, 1964 and 1963 CAPITAL AND LOAN FUNDS

LIABILITIES

	1964	1963
Debenture Debt	\$ 6,863,502	\$ 7,318,912
Due to Revenue and Reserve Funds	1,870	3,950
Investment in Capital Assets:-		
Acquired from Revenue and Reserve Funds	\$1,022,558	
Acquired from Capital		
Donations and Grants	<u>3,088,742</u>	<u>3,944,002</u>
	<u>\$10,976,672</u>	<u>\$11,266,864</u>

REVENUE AND RESERVE FUNDS

Accounts Payable and Accrued Salaries and Wages	\$ 64,599	\$ 144,256
Scholarship payable	200	200
Deferred Income	4,048	4,620
Due to General Department Revenue Funds	447,624	359,207
Bequests and Accumulated Income	2,550	2,438
Reserve, funded:-		
Purchase of New Equipment	7,213	8,762
Reserves, unfunded	<u>16,297</u>	<u>13,367</u>
	<u>\$ 542,531</u>	<u>\$ 532,850</u>
	<u>\$11,519,203</u>	<u>\$11,799,714</u>

This is the Hospital Department balance sheet referred to in our report to His Worship, the Mayor and Council dated March 31, 1965.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

HOSPITAL DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE for the Years ended December 31, 1964 and 1963

EXPENDITURE

	1964	1963
Administration	\$ 613,922	\$ 607,467
Professional Care of Patients		
Nursing Services	3,491,303	3,298,929
Other Services	949,251	820,517
	<u>\$4,440,554</u>	<u>\$4,119,446</u>
General Services		
Dietary	\$1,091,482	\$1,062,853
Housekeeping, Laundry and Linen	793,247	772,195
	<u>\$1,884,729</u>	<u>\$1,835,048</u>
Repairs and Maintenance	\$ 421,500	\$ 408,658
Debt Charges:-		
Principal	\$ 312,098	\$ 304,076
Interest	324,180	336,402
Amortization of Debenture Discount	1,042	1,042
	<u>\$ 637,320</u>	<u>\$ 641,520</u>
Less Debt Charges recovered from Province of Alberta	\$ 636,278 \$ 1,042	\$ 640,478 \$ 1,042
	<u><u>\$7,361,747</u></u>	<u><u>\$6,971,661</u></u>

HOSPITAL DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE for the Years ended December 31, 1964 and 1963

REVENUE

	1964	1963
Gross Earnings from Patients:-		
Patient Charges	\$1,248,291	\$1,244,869
Out-patient charges	<u>213,326</u>	<u>179,261</u>
	\$1,461,617	\$1,424,130
 Contribution from Province of Alberta:-		
Bed-day Grant	\$5,579,285	\$5,117,679
Other	<u>13,432</u>	<u></u>
	\$5,592,717	\$5,117,679
 Miscellaneous Revenue:-		
Dietary Sales	\$ 154,857	\$ 154,544
Other	<u>35,963</u>	<u>20,451</u>
	\$ 190,820	\$ 174,995
 Deficit for the year — provided by General		
Revenue Fund from the tax levy	\$ 116,593	\$ 254,857
	<u><u>\$7,361,747</u></u>	<u><u>\$6,971,661</u></u>

HOSPITAL DEPARTMENT

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS for the Year ended December 31, 1964

SOURCE OF FUNDS

Unexpended funds, December 31, 1963	\$ 75,020
Issue of Debentures	514,721
Contributions by The City of Calgary from Reserve for Future Expenditures	92,838
Contributions by Province of Alberta - equipment grants	67,955
Contributions from Hospital Revenue Reserves	6,505
	<u>\$757,039</u>

APPLICATION OF FUNDS

Redemption of Debentures in advance of maturity		\$658,032
Refund to Province of Alberta re. principal instalments made in prior years on debentures redeemed in advance of maturity		9,140
Acquisition of Capital Assets:-		
Equipment	\$ 74,460	
Buildings	<u>13,693</u>	88,153
Unexpended Funds, December 31, 1964		1,714
		<u>\$757,039</u>

STATEMENT OF UNEXPENDED FUNDS

	1963	1964
Investments	\$ 78,145	\$ 3,506
Cash	825	78
	<u>\$ 78,970</u>	<u>\$ 3,584</u>
Less due to Revenue and Reserve Funds	3,950	1,870
	<u>\$ 75,020</u>	<u>\$ 1,714</u>



CALGARY GENERAL HOSPITAL AND NURSES RESIDENCE

HOSPITAL DEPARTMENT

STATEMENT OF CAPITAL EXPENDITURE AS AT 31st DECEMBER, 1961

By-law No	Purpose	Debiture Issue	Debiture Liability	Expenditure and Transferred	Donations	Balance Unexpended
3775-3987	New General Hospital	\$3,000,000.00		\$ 3,000,000.00		
	Less Repaid	1,400,000.00	1,600,000.00			
4420-4495	New General Hospital - Laundry	800,000.00		800,000.00		
	Less Repaid	269,926.52	530,073.48			
4637-4638	Nurses Home	700,000.00				
	Perley Pavilion	200,000.00				
	Boiler Plant	100,000.00				
		1,000,000.00		1,000,000.00		
4643	Less Repaid	301,192.14	698,807.86			
	New General Hospital	150,000.00		150,000.00		
	Less Repaid	44,204.72	105,795.28			
4745	Nurses Residence	700,000.00			636,791.76	
	Less Repaid	186,340.85	513,659.15			
4746	Extension and Improvement - Hospital	58,500.00				
	Less Repaid	15,572.77	42,927.23	56,786.45		1,713.55
4860	Nurses Residence	200,000.00		200,000.00		
	Less Repaid	46,478.69	153,521.31			
4861	Extension and Improvements - Hospital	400,000.00				
	Less Repaid	92,957.37	307,042.63	531,750.00	131,750.00	
4957	North-South Extension - Hospital	182,400.00		182,400.00		
	Less Repaid	31,960.67	150,439.33			
5267	Hospital Addition	1,386,000.00				
	Less Repaid	148,978.14	1,237,021.86	1,386,000.00		

HOSPITAL DEPARTMENT

STATEMENT OF CAPITAL EXPENDITURE AS AT 31st DECEMBER, 1964

By-law No	Purpose	Debenture Issue	Debenture Liability	Expenditure and Transferred	Donations	Balance Unexpended
5487	Hospital Extension Less Repaid	\$1,100,000.00 90,506.80		1,510,000.00	410,000.00	
5642	Hospital Extension Less Repaid	700,000.00 41,967.39	1,009,493.20	181,050.17	139,082.78	
5642-6390	Prepayment and Cancellation Hospital Extension Less Repaid	658,032.61 514,720.92 Nil	Nil	514,720.92		
			514,720.92			
			<u>\$6,863,502.25</u>	<u>\$10,849,499.30</u>	<u>\$1,317,624.54</u>	<u>\$1,713.55</u>

Note:-

Debenture 8/61 (By-law 5642) was prepaid and cancelled after May 15, 1964 payment and replaced by new Debenture 2/64 (By-law 5642-6390) dated May 15, 1964, issued in an amount of \$143,311.69 less than outstanding balance of By-law 5642.

SCHEDULE OF DEBENTURE LIABILITY

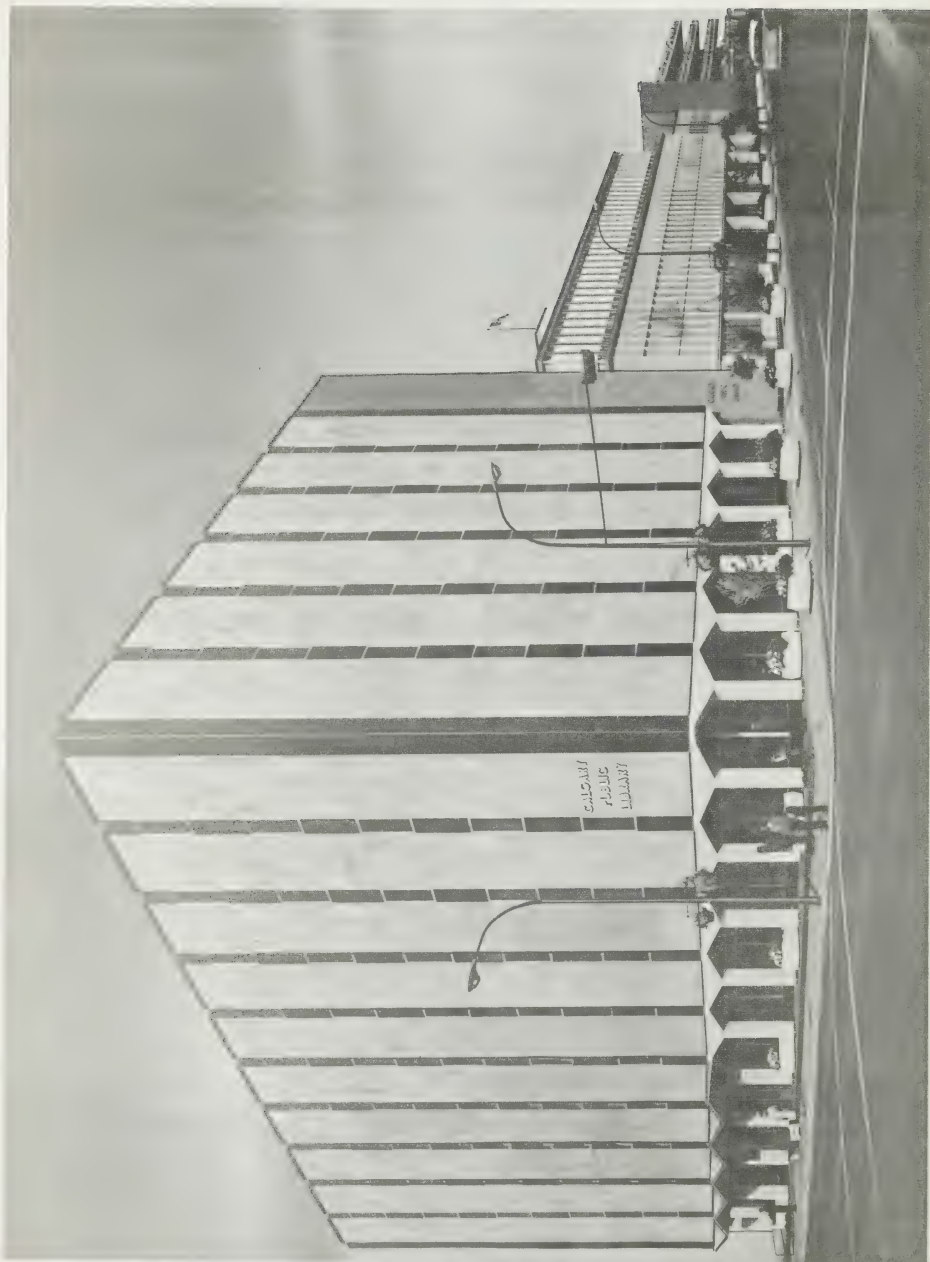
HOSPITALS - 1961

By-law No	Date of Issue	Amount of Issue	Annual Maturity	Less Repaid
4775-4987	July 1, 1949	\$3,000,000.00	To July 1, 1963 July 1, 1964	\$1,280,000.00 120,000.00
4420-4495	July 1, 1953	800,000.00	To July 1, 1963 July 1, 1964	240,953.89 28,972.63
4637-4638	July 1, 1954	1,000,000.00	To July 1, 1963 July 1, 1964	266,201.07 34,991.07
4643	July 1, 1954	150,000.00	To July 1, 1963 July 1, 1964	59,010.84 5,187.88
4645	Dec. 1, 1955	700,000.00	To Dec. 1, 1963 Dec. 1, 1964	162,675.38 23,665.47
4746	Dec. 1, 1955	58,500.00	To Dec. 1, 1963 Dec. 1, 1964	17,395.01 1,677.76
4860	July 1, 1956	200,000.00	To July 1, 1963 July 1, 1964	66,948.78 6,523.31
4861	July 1, 1956	400,000.00	To July 1, 1963 July 1, 1964	78,000.84 10,000.84
4857	July 1, 1957	182,400.00	To July 1, 1963 July 1, 1964	26,788.57 5,225.00
5267	July 1, 1959	1,386,000.00	To July 1, 1963 July 1, 1964	415,800.57 33,142.57
5407	July 1, 1960	1,100,000.00	To July 1, 1963 July 1, 1964	65,948.78 24,558.44
5642	May 15, 1961	700,000.00	To May 15, 1963 May 15, 1964	27,186.29 14,778.00
	Prepayment and Cancellation		May 15, 1964	658,032.00
5642-6390	Re-issued to replace By-law 5642 May 15, 1964 - \$514,720.92			
	Debenture Liability to General			Dec. 31, 1964

SCHEDULE OF DEBENTURE LIABILITY

HOSPITALS - 1964

Amount Outstanding	Term	Rate of Interest	Provided in 1964	
			Interest	Principal
\$ 1,600,000.00	30 years	3.00-3.50 3.75%	\$ 60,600.00	\$120,000.00
530,073.48	25 years	3.50%	19,566.61	28,972.63
698,807.86	25 years	3.50%	25,682.96	34,991.07
105,795.28	25 years	3.75%	4,161.87	5,187.88
513,659.15	25 years	3.50%	18,806.36	23,665.47
42,927.23	25 years	3.50%	1,571.67	1,977.76
153,521.31	25 years	3.50%	5,601.90	6,532.91
307,042.63	25 years	3.50%	11,203.79	13,065.83
150,439.33	25 years	4.75%	7,394.07	5,225.30
1,237,021.86	25 years	5.625	71,446.75	33,142.57
1,009,493.20	25 years	5.75%	59,457.95	24,558.04
Nil	25 years	5.75%	38,686.62	14,778.10
<u>514,720.92</u>	22 years	5.75%		
<u>\$ 6,863,502.25</u>			<u>\$324,180.55</u>	<u>\$312,097.56</u>



AUDITOR'S REPORT

To the Chairman and Members,
The Calgary Public Library Board.

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1964 and the related statement of revenue and expenditure for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying balance sheet and related statement of revenue and expenditure present fairly the financial position of the Calgary Public Library Board as at December 31, 1964 and the results of its operations for the year ended on that date, on a basis consistent with that of the preceding year.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

Calgary, Alberta
March 25, 1965

CALGARY PUBLIC LIBRARY BOARD

BALANCE SHEET - DECEMBER 31, 1964 AND 1963 CAPITAL AND LOAN FUNDS

ASSETS

	1964	1963
Land, Buildings and Equipment at cost (including books at nominal value)	\$1,975,587	\$2,010,226

	<u>\$1,975,587</u>	<u>\$2,010,226</u>
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REVENUE FUNDS

ASSETS

Cash	\$ 1,183	\$ 21,053
Accounts Receivable	303	317
Prepaid Expenses	3,457	4,581
	<u>\$ 6,943</u>	<u>\$ 25,951</u>

Note 1 - Accrued Liability - Civic Pension Fund

An actuarial study of the Civic Pension Fund of The City of Calgary as at December 31, 1963 by William M. Mercer Limited which was presented to The City of Calgary in a report dated January 28, 1965 revealed that the previously recorded accrued liabilities of The City of Calgary and the various Boards contributing to the Civic Pension Fund were no longer required. Accordingly, the Calgary Public Library Board has eliminated as at December 31, 1964 its former accrued liability to the Civic Pension Fund of \$30,191 by transferring this amount to the credit of the revenue fund deficit account.

	<u>\$ 6,943</u>	<u>\$ 25,951</u>
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	<u>\$1,982,530</u>	<u>\$2,036,177</u>
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CALGARY PUBLIC LIBRARY BOARD

BALANCE SHEET - DECEMBER 31, 1964 AND 1963 CAPITAL AND LOAN FUNDS

SURPLUS

	1964	1963
Capital and Loan Funds Surplus:-		
Balance at beginning of year	\$1,970,363	\$ 446,761
Cost of Assets acquired from Revenue		
Funds during year	26,275	17,946
Cost of new Central Library, donated by		
The City of Calgary		1,505,656
Write-down of books to nominal value of \$1.00		
(net of revaluation account of \$39,863)	(21,051)	
	<u>\$1,975,587</u>	<u>\$1,970,363</u>
Revaluation of books		39,863
	<u>\$1,975,587</u>	<u>\$2,010,226</u>

REVENUE FUNDS

LIABILITIES

Bank Overdraft	\$ 4,442	\$
Accounts Payable	9,793	4,807
Accrued Liability - Civic Pension Fund		
(Note 1)		30,191
Total Liabilities	<u>\$ 14,235</u>	<u>\$ 34,998</u>

DEFICIT

Revenue Fund Deficit:-		
Balance at beginning of year	\$ (9,047)	\$ (7,702)
Excess of Expenditure over Revenue		
for year	(31,526)	(5,661)
Cash on hand at dates of annexation		
(1964 Bowness; 1963 Montgomery)	3,090	4,316
Adjustment re. Accrued Liability - Civic		
Pension Fund (Note 1)	30,191	
	<u>\$ (7,292)</u>	<u>\$ (9,047)</u>
	<u>\$ 6,943</u>	<u>\$ 25,951</u>
	<u>\$1,982,530</u>	<u>\$2,036,177</u>

CALGARY PUBLIC LIBRARY BOARD

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEARS ENDED DECEMBER 31, 1964 AND 1963

EXPENDITURES

	1964	1963
Administration:-		
Salaries	\$415,303	\$343,637
Printing and Stationery Supplies	13,463	21,104
Telephone	3,609	3,096
Unemployment Insurance	2,865	2,565
General	2,786	6,959
Postage	2,394	1,689
Travel	1,880	744
Advertising	1,664	3,057
Audit	950	800
Workmen's Compensation	446	
	<u>\$445,360</u>	<u>\$383,651</u>
Books and Supplies:-		
Books	\$136,301	\$ 82,776
Periodicals	5,135	4,347
Bindery Supplies	3,101	4,023
Films and Film Expense	2,245	2,702
Records	851	348
	<u>\$147,633</u>	<u>\$ 94,256</u>
Maintenance of Properties:-		
Light	\$ 15,738	\$ 12,350
Repairs and Renovations	9,431	6,974
Heat	5,278	3,605
Janitor Supplies	4,153	4,215
Mechanical Maintenance of Central Library	4,085	3,088
Insurance	1,984	1,693
Water	1,187	936
	<u>\$ 41,856</u>	<u>\$ 32,861</u>
Pension Contributions:-		
General Pension Plan	\$ 7,556	\$ 6,568
Interest on Accrued Liability	1,359	1,359
Supplementary Pension Plan	917	863
	<u>\$ 9,832</u>	<u>\$ 8,790</u>
Property Rentals:-		
Chinook Branch Library	\$ 4,646	\$ 4,647
Westbrook Branch Library	2,843	
Forest Lawn Branch Library	1,500	1,500
Administration Building, Technical Building		
Reference Library		10,458
	<u>\$ 8,989</u>	<u>\$ 16,605</u>
Carried forward	\$653,670	\$536,163

CALGARY PUBLIC LIBRARY BOARD

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEARS ENDED DECEMBER 31, 1964 AND 1963

REVENUE

	1964	1963
Grants:-		
The City of Calgary	\$590,997	\$503,424
Province of Alberta	<u>10,000</u>	<u>10,000</u>
	\$600,997	\$513,424
 Calgary School Board Contributions:-		
Bookmobile Operating Expenses	\$ 21,379	\$ 15,191
 Fines	21,286	15,912
 Film Rentals	2,247	2,137
 Record Rentals	1,781	1,398
 Room Rentals	1,504	338
 Photostats	494	539
 Membership Fees - non-residents	493	408
 Sundry	<u>218</u>	<u>600</u>
 Total Revenue	\$650,399	\$549,947

Carried forward	\$650,399	\$549,947
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CALGARY PUBLIC LIBRARY BOARD

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEARS ENDED DECEMBER 31, 1964 AND 1963

EXPENDITURE

	1964	1963
Brought forward	\$653,670	\$536,163
Vehicle Operating Expenses:-		
Bookmobile	\$ 1,625	\$ 1,054
Truck	355	445
	<u>\$ 1,980</u>	<u>\$ 1,499</u>
Capital Expenditure out of Revenue Funds:-		
Westbrook Branch Library - leasehold		
improvements and furniture	\$ 10,436	
Bookmobiles	5,939	(358)
Furniture and Equipment	5,890	8,886
Bookmobile Centre Renovations	4,010	9,418
	<u>\$ 26,275</u>	<u>\$ 17,946</u>
	<u>\$681,925</u>	<u>\$555,608</u>

CALGARY PUBLIC LIBRARY BOARD

STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1964 AND 1963

REVENUE

	1964	1963
Brought forward	\$650,399	\$549,947
Excess of Expenditure over Revenue for the year	31,526	5,661

\$681,925

\$555,608

CALGARY PUBLIC LIBRARY BOARD

SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT AT DECEMBER 31, 1964

	Book Value Dec. 31/63	Additions and Recoveries 1964	Revaluation 1964	Book Value Dec. 31/64
Central Library Building and Equipment	\$1,438,065	\$	\$	\$1,438,065
Land	55,000			55,000
Film Equipment	21,802			21,802
Furniture and Equipment	137,228	5,890		143,118
Memorial Park Library Building	88,362			88,362
Louise Riley Library Building and Equipment	73,493			73,493
Alexander Calhoun Library Building and Equipment	35,064			35,064
Glengarry Library Building and Equipment	22,330			22,330
Hillhurst Library Building and Equipment	15,632			15,632
Chinook Library Leasehold Improvements and Equipment	12,642			12,642

CALGARY PUBLIC LIBRARY BOARD

SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT AT DECEMBER 31, 1964 (cont'd)

	Book Value Dec. 31/63	Additions and Recoveries 1964	Revaluation 1964	Book Value Dec. 31/64
Crescent Heights Library Building and Equipment Land	\$ 11,462 1,500	\$	\$	\$ 11,462 1,500
Westbrook Library Leasehold Improvements and Equipment		\$ 10,436		10,436
Bookmobile 1	9,298			9,298
Bookmobile 1 I) 1 II) Costs shared with Calgary Public IV) School Board	6,773 6,414 10,720	(200) 6,139 4,010		6,773 6,214 6,139 14,730
Bookmobile Centre)				
Maintenance Shop	3,526			3,526
Books	<u>60,915</u>	<u> </u>	<u>(60,914)</u>	<u>1</u>
	<u>\$2,010,226</u>	<u>\$ 26,275</u>	<u>\$ (60,914)</u>	<u>\$1,975,587</u>



UTILITIES

ELECTRIC SYSTEM
BALANCE SHEET - DECEMBER 31, 1964 and 1963

CAPITAL AND LOAN FUNDS

ASSETS

	1964	1963
Land, Building, Equipment and Distribution System	\$34,979,840	\$32,725,439
Less Depreciation Equal to Debentures Redeemed	<u>4,484,951</u>	<u>3,695,420</u>
	\$30,494,889	\$29,030,019
Cash	10,424	779
Temporary Investment of Capital Funds at cost, and Accrued Interest	<u>581,461</u>	<u>770,433</u>
	<u>\$31,086,774</u>	<u>\$29,801,231</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 522	581
Investments at cost, plus amortization of purchase discount and Accrued Interest	1,032,046	989,140
Accounts Receivable:-		
Consumers	1,274,707	1,106,250
Other	148,357	136,939
Due from Capital and loan Funds	252,141	577,996
Inventory of materials and supplies at cost	1,262,825	1,328,618
Work in Progress	170,133	204,068
Prepaid Insurance	13,089	2,877
	<u>\$ 4,153,820</u>	<u>\$ 4,346,469</u>
	<u>\$35,240,594</u>	<u>\$34,147,700</u>

Calgary, Alberta.
March 31, 1965.
H. G. Arscott, City Treasurer.

ELECTRIC SYSTEM
BALANCE SHEET - DECEMBER 31, 1964 and 1963

CAPITAL AND LOAN FUNDS

LIABILITIES

	1964	1963
Debenture Debt	\$12,563,549	\$12,350,080
Due to other Funds:-		
Revenue and Reserve Funds	252,141	577,996
Investment in Capital Assets:-		
Acquired from Revenue and Reserve Funds	\$18,231,570	
Acquired from Capital Donations	<div style="display: inline-block; text-align: right;"> <u>39,514</u> </div>	<div style="display: inline-block; text-align: right;"> <u>16,873,155</u> </div>
	<u>\$31,086,774</u>	<u>\$29,801,231</u>

REVENUE AND RESERVE FUNDS

Accounts Payable:-		
Power	\$ 734,385	\$ 644,304
Salaries and Wages	21,515	84,527
Other	<div style="display: inline-block; text-align: right;"> <u>22,156</u> </div>	<div style="display: inline-block; text-align: right;"> <u>11,797</u> </div>
	<u>\$ 778,056</u>	<u>\$ 740,628</u>
Due to other Funds:-		
General Department Revenue Funds	102,629	802,702
Reserve funded:-		
Replacement of Plant	1,032,503	989,662
Reserves, unfunded:-		
General	1,266,011	1,230,272
Replacement of Vehicles and Equipment	408,351	
Consumers' Deposits	566,270	554,824
Wiring Re-inspection		28,381
	<div style="display: inline-block; text-align: right;"> <u>\$ 4,153,820</u> </div>	<div style="display: inline-block; text-align: right;"> <u>\$ 4,346,469</u> </div>
	<u>\$35,240,594</u>	<u>\$34,147,700</u>

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1965.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

ELECTRIC SYSTEM

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 1964

EXPENDITURE

	1964	1963
Administrating and General	\$ 969,105	\$ 892,878
Consumer's Billing and Collecting	514,718	561,996
Electrical Energy purchased	7,345,723	6,725,923
Transmission and Transformation	202,510	184,351
Distribution	417,906	474,865
Street Lighting	160,433	134,727
Other Expenses:-		
Tools, Safety and Training, etc	\$ 60,000	
Taxes on Revenue	<u>744,503</u>	<u>804,503</u>
		771,014
Debt Charges:-		
Debenture Principal	\$ 789,531	
Debenture Interest	<u>632,130</u>	<u>1,421,661</u>
		<u>1,240,953</u>
	\$11,836,559	\$10,986,707
Appropriation of Net Earnings:-		
Contributed to General		
Revenue	\$1,490,996	
Contributed to Capital Fund	1,061,427	
Contributed to General		
Reserve	<u>736,362</u>	<u>3,288,785</u>
		<u>2,961,484</u>
	<u>\$15,125,344</u>	<u>\$13,948,202</u>

ELECTRIC SYSTEM

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 1964 and 1963

REVENUE

	1964	1963
Sale of Electrical Energy:-		
Consumers	\$13,910,246	\$12,915,422
The City of Calgary - Street Lighting	877,415	754,780
- Transit System	79,201	79,473
	<u>\$14,866,862</u>	<u>\$13,749,675</u>
 Miscellaneous Revenue:-		
Connection and Reconnection Fees	\$ 41,975	\$ 38,832
Pole Rentals and Public Lights	89,575	44,439
Conduit Rentals	18,014	17,056
Wiring Inspection Fees	85,726	76,468
Sundry Revenue	23,192	21,732
	<u>\$ 258,482</u>	<u>\$ 198,527</u>
	<u>\$15,125,344</u>	<u>\$13,948,202</u>

ELECTRIC SYSTEM

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 1964

SOURCE OF FUNDS

Unexpended Funds January 1, 1964		\$ 561,017
Funds provided by sale of debentures issued and sold in the name of The City of Calgary		1,003,000
Contributions by Revenue Fund:-		
Appropriation of Net Earnings	\$1,061,427	
Provision for Depreciation	83,073	
Appropriation of General Reserve	<u>320,653</u>	1,465,153
Capital Donations:-		
Government of Canada	\$ 10,566	
Province of Alberta	<u>5,283</u>	15,849
Interest on temporary investments		22,518
Capital expenditures advanced from Revenue Funds unprovided for in current year's Capital Budget:-		
Electric System	\$ 28,931	
Furniture	<u>7,085</u>	36,016
		<u>\$3,103,553</u>

APPLICATION OF FUNDS

Expenditure for acquisition of Capital Assets:-		
Land	\$ 24,768	
Buildings, Distribution System	2,238,150	
Furniture, Vehicles and Equipment	<u>74,556</u>	
		\$2,337,474
Contributions to Revenue Fund:-		
Debenture interest charges provided by interest earned		22,518
Capital expenditures of prior year's provided for:-		
Electric System	\$ 25,616	
Furniture	8,000	
Vehicles and Equipment	<u>328,255</u>	361,871
		\$2,721,863
Unexpended funds December 31, 1964		<u>381,690</u>
		<u>\$3,103,553</u>

ELECTRIC SYSTEM

STATEMENT OF INVESTMENT IN CAPITAL ASSETS FOR THE YEAR ENDED DECEMBER 31, 1964

Balance, January 1, 1964	\$16,873,155
Add:-	
Revenue Fund Contributions to Capital Assets	1,465,153
Capital Donations	<u>15,849</u>
	\$18,354,157
Deduct:-	
Depreciation on Furniture, Vehicles and Equipment	<u>83,073</u>
Balance, December 31, 1964	<u>\$18,271,084</u>

STATEMENT OF GENERAL RESERVE

Balance, January 1, 1964	\$ 1,230,272
Add:-	
Appropriation of Net Earnings	736,362
Transfer of wiring re. Inspection Reserve	<u>28,381</u>
	\$ 1,995,015
Deduct:-	
Write Off of Vehicles and Equipment acquired from revenue funds in current and prior years	320,653
Appropriation to Reserve for Replacement of Vehicles and Equipment	<u>408,351</u>
	<u>\$ 729,004</u>
Balance, December 31, 1964	<u>\$ 1,266,011</u>

ELECTRIC SYSTEM

STATEMENT OF CAPITAL EXPENDITURE AS AT 31st DECEMBER, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Total Expenditure	Donations	Balance Unexpended
4733	Rehabilitation and Improvement of Electrical Distribution System	\$ 925,000.00		925,000.00		
	Less Repaid	820,806.10	104,193.90			
4876	Distribution System	1,500,000.00		1,500,000.00		
	Less Repaid	717,165.75	782,834.25			
4961	Electric Light Extensions	1,736,000.00		1,736,000.00		
	Less Repaid	1,128,325.83	607,674.17			
5070	Electric Light Extensions	1,885,000.00		1,885,000.00		
	Less Repaid	450,000.00	1,435,000.00			
5269	Electric Light Extensions	2,700,000.00		2,700,000.00		
	Less Repaid	290,217.15	2,409,782.85			
5489	Electric Light Extensions	2,368,000.00		2,368,000.00		
	Less Repaid	194,836.45	2,173,163.55			
5641	Electric Light Extensions	1,150,000.00		1,150,000.00		
	Less Repaid	159,919.76	990,080.24			
5876	Electric Light Extensions	1,552,000.00		1,552,000.00		
	Less Repaid	139,824.04	1,412,175.96			
5953	Electric Light Extensions	246,400.00		246,400.00		
	Less Repaid	18,914.47	227,485.53			
6093	Electric Light Extensions	1,483,100.00		1,488,455.83	5,355.83	
	Less Repaid	64,941.25	1,418,158.75			
6304	Electric Light Extensions	1,003,000.00		637,158.78	15,849.21	381,690.43
	Less Repaid	Nil	1,003,000.00			
				\$16,188,014.61	\$21,205.04	\$381,690.43



ELECTRIC SYSTEM BUILDING 2808 MACLEOD TRAIL

ELECTRIC LIGHT HIGH TENSION POLES

CLAD SWITCHGEAR AT NUMBER 1 SUBSTATION



OVERSICORY CONTROL CENTRE AT NUMBER 1 SUBSTATION



SCHEDULE OF DEBENTURE LIABILITY

ELECTRIC SYSTEM - 1964

By-law No	Date of Issue	Amount of Issue	Annual Maturity		Less Repaid
4733	July 1, 1955	\$ 925,000.00	To July	1, 1963	\$719,400.83
			July	1, 1964	101,405.27
4876	Dec. 1, 1956	1,500,000.00	To Dec.	1, 1963	617,976.58
			Dec.	1, 1964	99,189.17
4961	July 1, 1957	1,736,000.00	To July	1, 1963	943,854.15
			July	1, 1964	184,471.68
5070	June 1, 1958	1,885,000.00	To June	1, 1963	375,000.00
			June	1, 1964	75,000.00
5269	July 1, 1959	2,700,000.00	To July	1, 1963	225,653.70
			July	1, 1964	64,563.45
5489	July 1, 1960	2,368,000.00	To July	1, 1963	141,969.68
			July	1, 1964	52,866.77
5641	May 15, 1961	1,150,000.00	To May	15, 1963	103,606.79
			May	15, 1964	56,813.08
5876	May 15, 1962	1,552,000.00	To May	15, 1963	67,958.22
			May	15, 1964	71,865.82
5953	July 1, 1963	246,400.00	July	1, 1964	18,914.47
6093	July 1, 1963	1,483,100.00	July	1, 1964	64,941.25
6304	Aug. 1, 1964	1,003,000.00			
Debenture Liability to General			Dec. 31, 1964		

SCHEDULE OF DEBENTURE LIABILITY

ELECTRIC SYSTEM - 1964

Amount Outstanding	Term	Rate of Interest	Provided in 1964	
			Interest	Principal
\$ 104,193.90	10 years	2.75%	\$ 5,653.97	\$101,405.27
782,834.25	15 years	3.00%	26,460.70	99,189.17
607,674.17	10 years	4.75%	37,626.93	184,471.68
1,435,000.00	25 years	4.75-5.00	72,781.25	75,000.00
2,409,782.85	25 years	5.625	139,181.98	64,563.45
2,173,163.55	25 years	5.75%	127,996.74	52,866.77
990,080.24	15 years	5.75%	60,167.61	56,313.03
1,412,175.96	15 years	5.75%	85,332.40	71,865.82
227,485.53	10 years	5.75%	14,168.00	18,914.47
1,418,158.75	15 years	5.75%	85,278.25	64,941.25
<u>1,003,000.00</u>	15 years	5.75%		
<u>\$12,563,549.20</u>			<u>\$654,647.83</u>	<u>\$789,530.91</u>

WATERWORKS DEPARTMENT

BALANCE SHEET - DECEMBER 31, 1964 and 1963 CAPITAL AND LOAN FUNDS

ASSETS

	1964	1963
Land, Building, Equipment, Utility Plant and Distribution System	\$29,034,027	\$27,246,395
Less depreciation equal to debentures redeemed	6,693,129	6,052,684
	<u>\$22,340,898</u>	<u>\$21,193,711</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 62	\$ 1,355
Investment as cost, plus amortization of purchase discount and accrued interest	2,269,173	2,028,545
Accounts Receivable, Consumers'	530,014	401,310
Due from other Funds:-		
General Departments Revenue Funds	5,259	
Capital and Loan Funds	151,929	151,929
Inventory of materials and supplies at cost	349,988	332,367
Work in Progress	18,964	33,065
Prepaid Insurance	561	76
	<u>\$ 3,325,950</u>	<u>\$ 2,948,656</u>
	<u>\$25,666,848</u>	<u>\$24,142,367</u>

Calgary, Alberta.

March 31, 1965.

H. G. Arscott, City Treasurer.

WATERWORKS DEPARTMENT

BALANCE SHEET - DECEMBER 31, 1964 and 1963 CAPITAL AND LOAN FUNDS

LIABILITIES

	1964	1963
Debenture Debt:-		
Refunding Debentures	\$ 1,500,000	\$ 1,500,000
Semi-annual Annuities, 1965-1982	9,266,598	9,804,442
Other long term debt:-		
City of Calgary Capital Fund Loan re.		
Glenmore System	338,690	428,405
Province of Alberta Treasury Bill		
Semi-annual Annuity, 1965-1977	201,789	214,675
	<u>\$11,107,077</u>	<u>\$11,947,522</u>
Due to other Funds:-		
Revenue and Reserve Funds	151,929	151,929
Investment in Capital Assets:-		
Acquired from Revenue and Reserve Funds	\$10,594,464	
Acquired from Capital Donations	287,428	10,881,892
	<u>\$22,340,898</u>	<u>\$21,193,711</u>

REVENUE AND RESERVE FUNDS

Accounts Payable:-		
Holdbacks on Contracts	\$ 97,105	
Salaries and Wages	12,335	\$ 45,746
Other	212,100	31,032
	<u>\$ 321,540</u>	<u>\$ 76,778</u>
Due to other Funds:-		
General Department, Revenue Funds		97,489
Reserve funded:-		
Replacement of Plant and Equipment	2,972,876	2,743,353
Reserves, unfunded:-		
Damages	31,534	31,036
	<u>\$ 3,325,950</u>	<u>\$ 2,948,656</u>
	<u>\$25,666,848</u>	<u>\$24,142,367</u>

This is the Waterworks Department balance sheet referred to in our report to His Worship, the Mayor, and Council, dated March 31, 1965.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

WATERWORKS DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 1964 and 1963

EXPENDITURE

	1964	1963
Administration and General	\$ 320,511	\$ 308,192
Customers' Billing and Collection	254,735	203,760
Power and Pumping	225,098	215,263
Purification and Treatment	68,708	68,107
Transmission and Distribution	901,857	837,198
Taxation of Revenue	281,089	264,103
Debt Charges:-		
Debenture Principal	\$ 580,480	
Debenture Interest	421,176	
Treasury Bill Principal	12,887	
Treasury Bill Interest	5,635	
Interest on Capital Advances	<u>10,161</u>	
	1,030,339	1,034,883
Appropriation of Net Earnings:-		
To General Revenue	\$ 680,000	
To Reserve for Replacement of Plant and Equipment	181,799	
To Capital Fund	1,678,917	
To Reserve for Damages	<u>4,000</u>	
	2,544,716	2,359,935
	<u>\$5,627,053</u>	<u>\$5,291,441</u>

WATERWORKS DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 1964 and 1963

REVENUE

	1964	1963
Sale of Water:-		
Flat-Rate Sales	\$2,688,137	\$2,574,943
Metered Sales	2,065,575	1,879,517
Building Water	8,098	6,933
City Departments	<u>48,298</u>	<u>38,300</u>
	\$4,810,108	\$4,499,693
Hydrant Rentals	340,400	324,900
Water Frontage Assessment	452,629	442,358
Inspection Fees	5,276	9,388
Miscellaneous Revenue	18,640	15,102
	<u><u>\$5,627,053</u></u>	<u><u>\$5,291,441</u></u>

WATERWORKS DEPARTMENT

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 1964

SOURCE OF FUNDS

Funds provided for acquisition of Capital Assets by Revenue and Reserve Funds		\$ 1,740,025
Capital Donations:-		
Government of Canada	\$ 30,682	
Province of Alberta	15,341	
Other	<u>1,584</u>	47,607
		<u>\$ 1,787,632</u>

APPLICATION OF FUNDS

Expenditure for acquisition of Capital Assets:-		
Filter Plant	\$ 753,698	
Distribution System	<u>1,033,934</u>	
		<u>\$ 1,787,632</u>

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

Balance, January 1, 1964	\$ 9,094,260
Add:-	
Assets acquired from Revenue and Reserve Funds	1,740,025
Capital Donations	<u>47,607</u>
	<u>\$ 1,787,632</u>
Balance, December 31, 1964	<u>\$10,881,892</u>

WATERWORKS DEPARTMENT

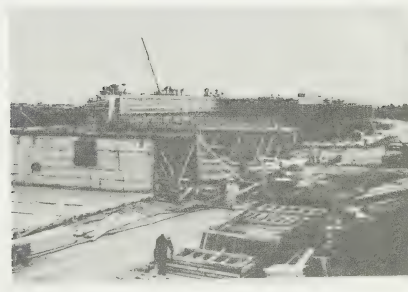
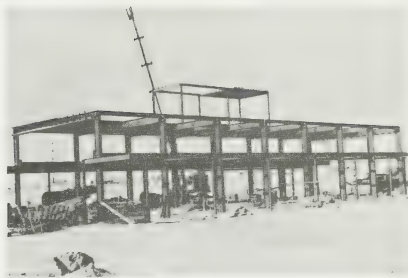
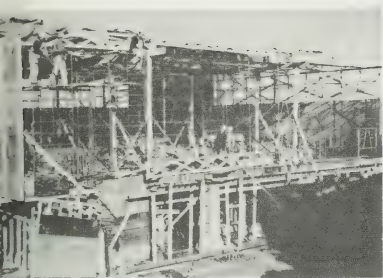
STATEMENT OF CAPITAL EXPENDITURE AS AT 31st DECEMBER, 1964

By-law No	Purpose	Debiture Issue	Debiture Liability	Total Expenditure	Donations	Balance. Unexpended
2595-2636	Waterworks Extension	\$3,770,000.00				
	Less Bonds Unsold	2,270,000.00	1,500,000.00	1,500,000.00		
4082-4103	Waterworks Extension	1,000,000.00		1,000,000.00		
	Less Repaid	657,219.97	342,780.03			
4082-4222	Waterworks Extension	1,000,000.00		1,000,000.00		
	Less Repaid	603,964.52	396,035.48			
4082-4347	Waterworks Extension	550,000.00		550,000.00		
	Less Repaid	317,752.38	232,247.62			
4295-4348	Waterworks Extension	450,000.00		450,000.00		
	Less Repaid	259,979.20	190,020.80			
4482	Waterworks Extension	2,637,000.00		2,637,000.00		
	Less Repaid	889,744.95	1,747,255.05			
4636	Waterworks Extension	2,000,000.00		2,000,000.00		
	Less Repaid	602,384.51	1,397,615.49			
4727	Waterworks Extension	1,840,000.00		1,840,000.00		
	Less Repaid	489,810.10	1,350,189.90			
4853	Waterworks Extension (including Glenmore Filtration Plant)	2,400,000.00		2,400,000.00		
	Less Repaid	557,744.13	1,842,255.87			
4950	Waterworks Extension	1,243,000.00		1,243,000.00		
	Less Repaid	217,802.11	1,025,197.89			
5071	Waterworks Extension	977,000.00		977,000.00		
	Less Repaid	234,000.00	743,000.00			

WATERWORKS DEPARTMENT

STATEMENT OF CAPITAL EXPENDITURE AS AT 31st DECEMBER, 1964

Purpose	Debenture Issue	Debenture Liability	Total Expenditure	Donations	Balance Unexpended
Dominion Govt. - Sarcee Watermain Donation			\$ 16,560.00	\$ 16,560.00	
Town of Bowness - Capital Donation			39,875.00	39,875.00	
Town of Montgomery - Capital Donation			23,925.00	23,925.00	
Winter Works - Donations			175,483.47	175,483.47	
			<u>\$10,766,598.13</u>	<u>\$15,852,843.47</u>	<u>\$255,843.47</u>



FILTERED WATER PUMP STATION AT GLENMORE BEING CONSTRUCTED

SCHEDULE OF DEBENTURE LIABILITY

WATERWORKS - 1964

By-law No	Date of Issue	Amount of Issue	Annual Maturity	Less Repaid
2595-2636	Apr. 1, 1930	\$1,500,000.00		
		\$1,500,000.00		
2595-2859	Jan. 1, 1933			
2595-2986	Jan. 1, 1935			
2595-3067	Jan. 1, 1936			
		\$1,500,000.00		
4082-4103	Aug. 1, 1950	\$1,000,000.00	To Aug. 1, 1963	\$603,964.52
			Feb. 1, 1964	26,495.25
			Aug. 1, 1964	26,760.20
4082-4222	Aug. 1, 1951	1,000,000.00	To Aug. 1, 1963	551,758.42
			Feb. 1, 1964	25,973.18
			Aug. 1, 1964	26,232.92
4082-4347	July 1, 1952	550,000.00	To Jan. 1, 1964	289,323.32
			July 1, 1964	14,143.81
			Jan. 1, 1965	14,285.25
4295-4348	July 1, 1952	450,000.00	To Jan. 1, 1964	236,719.06
			July 1, 1964	11,572.21
			Jan. 1, 1965	11,687.93
4482	July 1, 1953	2,637,000.00	To July 1, 1963	794,243.97
			July 1, 1964	95,500.98
4636	July 1, 1954	2,000,000.00	To July 1, 1963	532,402.35
			July 1, 1964	69,982.16
4727	Dec. 1, 1955	1,840,000.00	To Dec. 1, 1963	427,603.75
			Dec. 1, 1964	62,206.35
4853	July 1, 1956	2,400,000.00	To July 1, 1963	479,349.21
			July 1, 1964	78,394.92
4950	July 1, 1957	1,143,000.00	To July 1, 1963	167,535.80
			July 1, 1964	32,744.05
4950	Oct. 1, 1957	100,000.00	To Oct. 1, 1963	14,657.52
			Oct. 1, 1964	2,864.74
5071	June 1, 1958	977,000.00	To June 1, 1963	195,000.00
			June 1, 1964	39,000.00
Debenture Liability to General			Dec. 31, 1964	

SCHEDULE OF DEBENTURE LIABILITY

WATERWORKS - 1964

Amount Outstanding	Term	Rate of Interest	Provided in 1964	
			Interest	Principal
\$ 1,500,000.00	40 years	5.00%	\$ 75,000.00	\$ 15,785.24
			75,000.00	15,785.24
	40 years			23,888.32
	40 years			2,104.70
	40 years			857.81
\$ 1,500,000.00			75,000.00	42,636.07
342,780.03	20 years	2.00%	7,655.75	53,255.45
396,035.48	20 years	2.00%	8,705.10	52,206.10
232,247.62	20 years	2.00%	5,072.10	28,429.06
190,020.80	20 years	2.00%	4,149.90	23,260.14
1,747,255.05	25 years	3.50%	64,496.46	95,500.98
1,397,615.49	25 years	3.50%	51,365.92	69,982.16
1,350,189.90	25 years	3.50%	49,433.88	62,206.35
1,842,255.87	25 years	3.50%	67,222.78	78,394.92
942,720.15	25 years	4.75%	46,334.55	32,744.05
82,477.74	25 years	4.75%	4,053.77	2,864.74
743,000.00	25 years	4.75-5.00	37,686.25	39,000.00
<u>\$10,766,598.13</u>			<u>\$421,176.46</u>	<u>\$580,480.02</u>

CALGARY TRANSIT SYSTEM

BALANCE SHEET - DECEMBER 31, 1964 AND 1963 CAPITAL AND LOAN FUNDS

ASSETS

	1964	1963
Land, Building and Equipment	\$7,058,961	\$6,693,659
Less depreciation equal to debentures redeemed	<u>3,003,112</u>	<u>2,724,260</u>
	\$4,055,849	\$3,969,399
Cash	21,754	1,296
Temporary investment of Capital Funds at cost and accrued interest	<u>8,188</u>	<u>18,229</u>
	<u>\$4,085,791</u>	<u>\$3,988,924</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 41,700	\$ 37,700
Accounts Receivable	9,561	18,241
Due from Capital Loan Funds	22,755	49,435
Inventory of Materials and Supplies at Cost	407,673	360,098
Prepaid Expenses	5,219	5,761
Unamortized Debenture Discount		738
	<u>\$ 486,908</u>	<u>\$ 471,973</u>
	<u>\$4,572,699</u>	<u>\$4,460,897</u>

Calgary, Alberta.

March 31, 1965.

H. G. Arscott, City Treasurer.

CALGARY TRANSIT SYSTEM

BALANCE SHEET - DECEMBER 31, 1964 AND 1963

CAPITAL AND LOAN FUNDS

LIABILITIES

	1964	1963
Debenture Debt	\$1,133,788	\$1,048,040
Reserve, funded:-		
Amortization of Capital Assets	10,767	10,468
Due to Other Funds:-		
Revenue and Reserve Funds	22,755	49,435
Investment in Capital Assets:-		
Acquired from Revenue and Reserve funds	<u>2,918,481</u>	<u>2,880,981</u>
	<u>\$4,085,791</u>	<u>\$3,988,924</u>

REVENUE AND RESERVE FUNDS

Accounts Payable:-		
Salaries and Wages	\$ 16,060	\$ 67,431
Accounts Payable	14,190	
Due to other Funds:-		
General Departments - Revenue Funds	244,189	203,334
Reserves Unfunded:-		
Accidents and Damages	180,991	170,221
Unused tickets	16,520	15,853
Transit Survey	6,081	6,081
Replacement of Vehicles	4,177	5,553
Undelivered Materials	4,700	3,500
	<u>\$ 486,908</u>	<u>\$ 471,973</u>
	<u>\$4,572,699</u>	<u>\$4,460,897</u>

This is the Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1965.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

CALGARY TRANSIT SYSTEM

STATEMENT OF REVENUE AND EXPENDITURE for the Years ended December 31, 1964 and 1963

EXPENDITURE

	1964	1963
Administration and General	\$ 266,419	\$ 275,365
Maintenance of Buildings, Plant and Equipment	\$1,039,772	\$ 940,163
Traffic promotion - advertising	\$ 13,350	\$ 24,501
Transportation:-		
Superintendence	\$ 109,524	\$ 104,439
Maintenance of Bus Routes and Overhead Lines	59,237	62,025
Operation of Buses	1,428,024	1,448,421
	<u>\$1,596,785</u>	<u>\$1,614,885</u>
Other Expenses:-		
Contribution to Capital	\$ 37,500	
Contribution to Employees' Pension Fund	113,299	\$ 107,087
Contribution to Supplementary Annuity	232	248
Workmen's Compensation Board	12,045	14,357
Provision for Accident and Damage Claims	30,000	30,000
	<u>\$ 193,076</u>	<u>\$ 151,692</u>
Debt Charges:-		
Principal	\$ 278,853	\$ 248,248
Interest	51,941	62,626
Amortization of Debenture Discount	738	1,476
	<u>\$ 331,532</u>	<u>\$ 312,350</u>
	<u>\$3,440,934</u>	<u>\$3,318,956</u>

CALGARY TRANSIT SYSTEM

STATEMENT OF REVENUE AND EXPENDITURE for the Years ended December 31, 1964 and 1963

REVENUE

	1964	1963
Transportation: -		
Passenger Earnings	\$2,989,025	\$2,964,551
Chartered Buses	54,292	55,189
	<u>\$3,043,317</u>	<u>\$3,019,740</u>
 Miscellaneous Revenue:-		
Advertising	\$ 43,439	\$ 37,539
Sundry	1,435	776
	<u>\$3,088,191</u>	<u>\$3,058,055</u>
 Deficit for the year, provided by		
General Revenue Fund from the tax levy	\$ 352,743	\$ 260,901
	 <u><u>\$3,440,934</u></u>	 <u><u>\$3,318,956</u></u>

CALGARY TRANSIT SYSTEM

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS for the Year ended December 31, 1964

SOURCE OF FUNDS

Unexpended funds, January 1, 1964:-		
Cash	\$ 1,296	
Investments and accrued interest	<u>18,229</u>	\$ 19,525
Funds provided by sale of debentures issued and sold in the name of The City of Calgary		364,600
Contributions by Revenue Funds		37,500
Interest on temporary investments	1,296	
Less - Contributed to Revenue Funds to reduce debenture interest charges	997	<u>299</u>
		<u>\$421,924</u>

APPLICATION OF FUNDS

Expenditure for acquisition of Capital Assets:-		
Electrical Distribution System and Buses		\$365,302
Decrease in amount due to Revenue and Reserve Funds		26,680
Unexpended Funds, December 31, 1964:-		
Cash	\$ 21,754	
Investments	<u>8,188</u>	<u>29,942</u>
		<u>\$421,924</u>

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

Balance, January 1, 1964	\$2,880,981
Capital Assets acquired from Revenue and Reserve Funds	<u>37,500</u>
Balance, December 31, 1964	<u>\$2,918,481</u>

CALGARY TRANSIT SYSTEM

STATEMENT OF CAPITAL EXPENDITURE AS AT DECEMBER 31, 1964

By-law No	Purpose	Debenture Issue	Debenture Liability	Total Expenditure	Donations	Balance Unexpended
3956-3988	Re-conversion	\$2,125,000.00		\$2,125,000.00		
	Less Repaid	2,125,000.00	Nil			
5270	Transit System Equipment	390,000.00		390,000.00		
	Less Repaid	168,486.81	221,513.19			
5488	Transit System Extensions	327,000.00		327,000.00		
	Less Repaid	109,403.14	217,596.86			
5643	Transit System Extensions	279,400.00		279,400.00		
	Less Repaid	68,113.61	211,286.39			
5759	Transit System Extensions	96,400.00		96,400.00		
	Less Repaid	23,500.90	72,899.10			
5958	Transit System Extensions	54,500.00		54,500.00		
	Less Repaid	8,607.76	45,892.24			
6094	Transit System Extensions	Nil		16,800.00		(16,800.00)
	Less Repaid	Nil	Nil			
6305	Transit System Extensions	364,600.00		320,051.07		44,548.93
	Less Repaid	Nil	364,600.00			
			<u>\$1,133,787.78</u>	<u>\$3,609,151.07</u>		<u>\$27,748.93</u>

SCHEDULE OF DEBENTURE LIABILITY

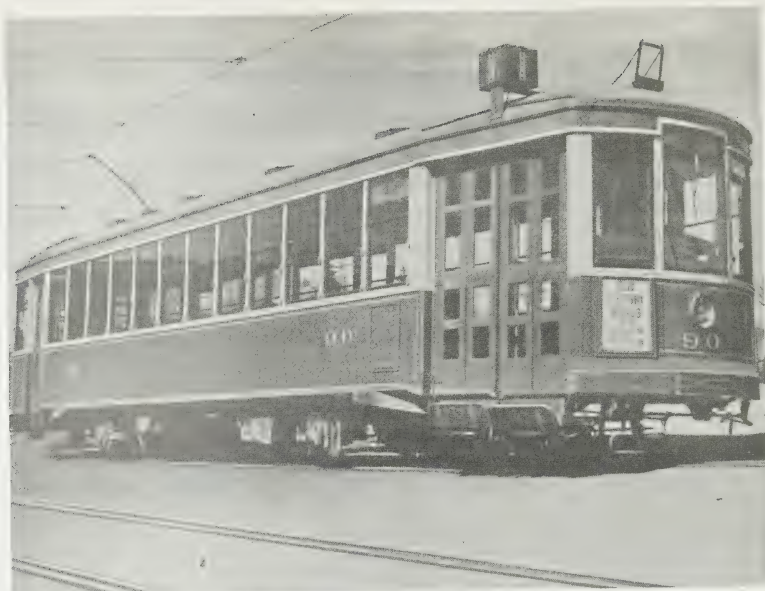
CALGARY TRANSIT SYSTEM - 1964

By-law No	Date of Issue	Amount of Issue	Annual Maturity		Less Repaid
3956-3988	July 1, 1949	\$2,125,000.00	To July 1, 1963	July 1, 1964	\$1,950,000.00 175,000.00
5270	July 1, 1959	390,000.00	To July 1, 1963	July 1, 1964	131,004.22 37,482.59
5488	July 1, 1960	327,000.00	To July 1, 1963	July 1, 1964	79,717.78 29,685.36
5643	May 15, 1961	279,400.00	To May 15, 1963	May 15, 1964	44,128.56 23,985.05
5759	Dec. 1, 1961	96,400.00	To Dec. 1, 1963	Dec. 1, 1964	15,225.46 8,275.44
5958	Dec. 15, 1962	54,500.00	To Dec. 15, 1963	Dec. 15, 1964	4,183.60 4,424.16
6305	Aug. 1, 1964	364,600.00			
Debenture Liability to General			Dec. 31, 1964		

SCHEDULE OF DEBENTURE LIABILITY

CALGARY TRANSIT SYSTEM - 1964

Amount Outstanding	Term	Rate of Interest	Provided in 1964	
			Interest	Principal
Nil	15 years	3.00-3.50	\$ 3,062.50	\$175,000.00
\$ 221,513.19	10 years	5.625	14,568.51	37,482.59
217,596.86	10 years	5.75%	14,218.73	29,685.36
211,286.39	10 years	5.75%	13,528.11	23,985.05
72,899.10	10 years	5.75%	4,667.54	8,275.44
45,892.24	10 years	5.75%	2,893.19	4,424.16
<u>364,600.00</u>	10 years	5.75%		
\$ <u>1,133,787.78</u>			\$ <u>52,938.58</u>	\$ <u>278,852.60</u>



CALGARY TRANSIT SYSTEM 1945 AND 1965



TRUST FUNDS

TRUST FUNDS

BALANCE SHEET - DECEMBER 31, 1964 and 1963

ASSETS

		1964	1963
Cash		\$ 9,425	\$ 12,233
Investments at cost, plus amortization of purchase discount:-			
Government of Canada	\$ 94,678		
Provincial Governments	81,499		
The City of Calgary	953		
Other Cities	5,497		
School Districts	1,987		
Bank Deposit Receipts	43,000		
Guaranteed Investment Certificates	50,600		
	<u>\$278,214</u>		
Accrued Interest	<u>1,218</u>	279,432	209,148
Employees' Canada Savings Bonds (held in trust by bank)		344,250	342,550
Due from Other Funds:-			
General Department Revenue Funds		22,462	297
		<u>\$655,569</u>	<u>\$564,228</u>

Calgary, Alberta.

March 31, 1965.

H. G. Arscott, City Treasurer.

TRUST FUNDS

BALANCE SHEET - DECEMBER 31, 1964 and 1963

LIABILITIES

	1964	1963
Liabilities to Trusts:-		
Cenotaph	\$ 2,102	\$ 2,002
Child Welfare	6,071	7,891
Concert Shell	1,216	1,216
Employees' Canada Savings Bonds, payable by payroll deductions	295,064	298,700
Employees' Canada Savings Bonds, fully paid (held in trust by bank)	49,186	43,850
Emergency Welfare	1,098	1,098
Family Allowance	6,340	6,251
Heritage Park	2,801	
Bowness Lions Club	1,836	
H. F. Moderich Bequest	5,438	5,202
W. Rowan Scholarship	2,250	2,341
Sales Tax Rebate	44,143	43,982
Springhill Family	474	474
A. M. Riley Bequest		6,221
Spyhill Development and Holding Co. Ltd.	75,000	75,000
Quality Construction Co. Ltd.	1,000	
Lion Foundation Ltd.	11,200	27,000
Western Rock Bit Co. Ltd.	5,500	5,500
Tex Buildings Ltd.	7,500	7,500
Meridian Investments Ltd.	12,000	
Premier Land Developments Ltd.	38,400	
Marathon Realty Co. Ltd.	31,000	
Gapanow Construction Ltd.	2,400	
Calgary Suburban Developments Ltd.	30,000	30,000
Sunberta Developments Ltd.	2,000	
Jager Holdings (Calgary) Ltd.	7,800	
Developers' Deposits	13,750	
	<u>\$655,569</u>	<u>\$564,228</u>

This is the Trust Funds balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1965.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

SCHOOLS



HENDY WISEWOOD SENIOR HIGH SCHOOL

AUDITORS' REPORT

To the Members of
Calgary School District No. 19

We have examined the capital and loan funds, revenue fund and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1964 and the statements of revenue and expenditure and capital and revenue surplus for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the School District, the accompanying capital and loan funds, revenue fund and trust funds balance sheets and statements of revenue and expenditure and capital and revenue surplus are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Calgary School District No. 19 as at December 31, 1964 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Henderson, Waines and Anderson
Chartered Accountants

Calgary, Alberta
February 26, 1965

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET AS AT DECEMBER 31, 1964
(with comparative figures for 1963)

REVENUE FUND
ASSETS

	1964	1963
Cash	\$ 378,872	\$
Government of Canada Bonds:-		
(4 1/2% maturing September 1, 1983 -		
par value \$62,000, market value		
1964 - \$57,970; 1963 - \$56,963)	58,570	58,570
Accounts Receivable, less allowance for		
doubtful accounts (1964 - \$3,586		
1963 - \$3,857)	25,296	29,967
Due from Government of Canada	662,452	754,574
Due from Government of Alberta	67,446	139,495
Due from other school boards	30,596	6,041
Due from Capital and Loan Fund		246,294
Inventory of supplies, valued at an amount		
not exceeding cost	150,659	121,979
Prepaid expenses	3,086	5,068
Debenture discount unamortized	23,646	26,910
	<u>\$ 1,400,623</u>	<u>\$ 1,388,898</u>

CAPITAL AND LOAN FUNDS
ASSETS

	1964	1963
Real Estate, at cost	\$ 1,144,857	\$ 1,144,309
Buildings at cost (Note)	61,301,669	57,404,082
Furniture and Equipment at cost	7,002,198	6,286,853
Sidewalks, Fences and Grounds		
Improvements at cost	<u>1,448,294</u>	<u>1,270,843</u>
	\$70,897,018	\$66,106,087
Less Accumulated Depreciation, equal		
to Debentures matured and redeemed	16,204,827	14,627,264
Total Real Estate, Buildings and Equipment	\$54,692,191	\$51,478,823
Cash	103,524	23,880
Investments, at cost:-		
Government of Canada Bonds (4 1/2%		
maturing September 1, 1983 - par		
value \$54,000)	55,463	55,463
Calgary School District No. 19 Debentures		
(3% maturing January 14, 1965 to 1966 -		
par value \$3,000)	2,899	4,348
Due from Government of Alberta	78,336	182,648
Due from Revenue Fund	420,719	
	<u>\$55,353,132</u>	<u>\$51,745,162</u>

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET AS AT DECEMBER 31, 1964

(with comparative figures for 1963)

**REVENUE FUND
LIABILITIES**

	1964	1963
Bank Loan (secured)	\$	\$ 90,149
Outstanding Cheques, less cash		186,618
Accounts Payable and Accrued Charges	692,332	802,664
Debenture Interest Coupons matured and outstanding	5,204	3,726
Due to Capital and Loan Fund	420,719	
Unearned Non-Resident Tuition Fees	3,327	2,413
Text Book Rental Caution Fund	21,894	21,255
Debenture Premium Unamortized	9,856	11,238
Civic Pension Fund Accrued Liability	141,421	141,421
Revenue Fund Surplus, per statement attached	105,870	129,414
	<u>\$ 1,400,623</u>	<u>\$ 1,388,898</u>

**CAPITAL AND LOAN FUNDS
LIABILITIES**

	1964	1963
Debenture Debt:-		
Debentures sold to the Public	\$ 1,992,025	\$ 2,281,538
Debentures sold to the Government of Alberta	27,898,650	25,179,200
	\$29,890,675	\$27,460,738
Due to Revenue Fund		246,294
Capital Fund Surplus, per statement attached	25,462,457	24,038,130

Note:

Contractors' holdbacks and progress estimates payable in respect of new schools recently completed or under construction amounting to \$407,494.00 are not included in the accompanying balance sheet. The estimated cost to complete the construction in progress amounts to \$1,037,107.00.

\$55,353,132 \$51,745,162

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET AS AT DECEMBER 31, 1964

(with comparative figures for 1963)

TRUST FUNDS

ASSETS

	1964	1963
Archie McKillop Scholarship Fund:-		
Government of Canada Bonds, at cost		
(par value \$2,800)	\$ 2,000	\$ 2,000
Savings Bank Account	<u>376</u>	<u>318</u>
	\$ <u>2,376</u>	\$ <u>2,318</u>
Viscount Bennett Scholarship Fund:-		
Government of Canada Bonds, at cost		
(par value \$1,000)	\$ 1,000	\$ 1,000
Hydro-Electric Power Commission of Ontario		
Bonds, at cost (par value \$14,000)	13,985	13,985
Savings Bank Account	<u>1,918</u>	<u>1,735</u>
	\$ <u>16,903</u>	\$ <u>16,720</u>
Bob Clark Scholarship Fund:-		
Government of Canada Bonds, at cost		
(par value \$100)	\$ 100	\$ 100
Two Hills Municipal Hospital District No. 42		
Bonds, at cost (par value \$1,000)	1,000	1,000
Savings Bank Account	<u>13</u>	<u>13</u>
	\$ <u>1,113</u>	\$ <u>1,113</u>
Nickle Foundation Scholarship Fund:-		
Canada Trust Company - deposit	\$ <u>4,658</u>	\$ <u>4,176</u>
Douglas Norton Scholarship Fund:-		
Calgary School District No. 19 Bonds,		
at cost (par value \$3,000)	\$ 2,899	\$ 2,899
Savings Bank Account	<u>289</u>	<u>272</u>
	\$ <u>3,188</u>	\$ <u>3,171</u>
F. L. Woodman Scholarship Fund:-		
Hydro-Electric Power Commission of Ontario		
Bonds, at cost (par value \$2,500)	\$ 2,500	\$ 2,500
Savings Bank Account	<u>241</u>	<u>236</u>
	\$ <u>2,741</u>	\$ <u>2,736</u>
Calgary Public School Board Bursaries Fund:-		
Alberta Municipal Financing Corporation Bonds,		
at cost (par value \$32,000)	\$31,020	\$22,706
Savings Bank Account	<u>9,455</u>	<u>8,808</u>
	\$ <u>41,075</u>	\$ <u>31,574</u>
E. F. Coste Fund:-		
Province of Ontario Bond, at cost (par value		
\$500)	\$ 483	\$ 483
Savings Bank Account	<u>27</u>	<u>19</u>
	\$ <u>510</u>	\$ <u>502</u>
Carried forward	\$72,564	\$62,310

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET AS AT DECEMBER 31, 1964
(with comparative figures for 1963)

TRUST FUNDS
LIABILITIES

	1964	1963
Archie McKillop Scholarship	\$ 2,376	\$ 2,318
Viscount Bennett Scholarship	\$16,903	\$16,720
Bob Clark Scholarship	\$ 1,113	\$ 1,113
Nickle Foundation Scholarship	\$ 4,658	\$ 4,176
Douglas Norton Scholarship	\$ 3,188	\$ 3,171
F. L. Woodman Scholarship	\$ 2,741	\$ 2,736
Calgary Public School Board Bursaries	\$41,075	\$31,574
E. F. Coste Fund:-	\$ <u>510</u>	\$ <u>502</u>
Carried forward	\$72,564	\$62,310

CALGARY SCHOOL DISTRICT. No. 19

BALANCE SHEET AS AT DECEMBER 31, 1964
(with comparative figures for 1963)

TRUST FUNDS
ASSETS

	1964	1963
Brought forward	\$ 72,564	\$ 62,310
 Milton Williams Award Fund:-		
Canadian National Railway Bond, at cost		
(par value \$1,000)	946	946
Savings Bank Account	42	41
	<u>\$ 988</u>	<u>\$ 987</u>
	<u>\$ 73,552</u>	<u>\$ 63,297</u>

STATEMENT OF CAPITAL FUND SURPLUS

Balance at beginning of year	\$24,038,130	\$20,876,421
Add:-		
Government of Alberta Grants for new schools	787,286	2,407,930
Capital Fund Surplus transferred from Montgomery School District No. 4967 upon annexation		448,663
Capital Expenditures provided out of Current Revenue Funds:-		
Land and Buildings	302,183	118,100
Furniture and Equipment	57,601	48,714
Instructional Equipment	314,310	139,887
Proceeds of insurance claim in excess of net book value of building and equipment	68,409	
Proceeds of sale of stores building site		2,128
Interest on Investments and Bank Accounts	3,111	3,001
Sales Tax Refunds	3,150	
	<u>\$25,574,180</u>	<u>\$24,044,844</u>
Deduct:-		
School Land, Building, Equipment and Debenture Debt acquired from Montgomery School District No. 4967, transferred to Calgary Separate School District No. 1	111,723	
School Land and Buildings transferred to The City of Calgary		4,600
Loss on disposal of truck		2,114
	<u>111,723</u>	<u>6,714</u>
Balance at end of year	<u>\$25,462,457</u>	<u>\$24,038,130</u>

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET AS AT DECEMBER 31, 1964
(with comparative figures for 1963)

TRUST FUNDS
LIABILITIES

	1964	1963
Brought forward	\$ 72,564	\$ 62,310
Milton Williams Award	988	987
	<u>\$ 73,552</u>	<u>\$ 63,297</u>

STATEMENT OF REVENUE FUND SURPLUS

Balance at beginning of year	\$ 129,414	\$ 104,471
Add:-		
Excess of Revenue over Expenditure for the year	74,927	159,563
Portion of deficit of Montgomery School District No. 4967, transferred to Calgary Separate School District No. 1	8,254	
1963 Foundation Program underpayment	<u>5,504</u>	
	<u>\$ 218,099</u>	<u>\$ 269,534</u>
Deduct:-		
Surplus included in Current Budget and transferred to revenue	\$ 112,229	\$ 92,786
Revenue Fund Deficit transferred from Montgomery School District No. 4967 upon annexation		<u>47,334</u>
	<u>112,229</u>	<u>140,120</u>
Balance at end of year	<u>\$ 105,870</u>	<u>\$ 129,414</u>

CALGARY SCHOOL DISTRICT No. 19

CAPITAL AND LOAN FUNDS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1964
(with comparative figures for 1963) 763)

DISBURSEMENTS

	1964	1963
New Schools, Sites and Upgrading	\$ 4,337,022	\$ 6,399,801
By-law Costs	820	600
Payment of Liabilities transferred from Montgomery School District No. 4967 upon annexation	<u> </u>	<u>13,873</u>
Total Capital and Loan Fund Disbursements	\$ 4,337,842	\$ 6,414,274
Cash at end of year	103,524	23,880
Investments at end of year	58,362	59,811
Due from Revenue Fund at end of year	420,719	(246,294)
	<u>\$ 4,920,447</u>	<u>\$ 6,251,671</u>

CALGARY SCHOOL DISTRICT No. 19

CAPITAL AND LOAN FUNDS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1964
(with comparative figures for 1963)

RECEIPTS

	1964	1963
Federal-Provincial Vocational Grants	\$ 891,598	\$ 2,579,853
Government of Alberta Construction Grants:- By-law No. 2 of 1962		<u>246,394</u>
Proceeds of Sale of Debentures:-		
By-law No. 1 of 1962	\$ 157,000	\$ 1,000,000
By-law No. 1 of 1963		1,772,000
By-law No. 2 of 1963	502,000	
By-law No. 3 of 1963	664,000	
By-law No. 1 of 1964	<u>2,791,000</u>	
	\$ 4,114,000	\$ 2,772,000
Proceeds of insurance claim	\$ 71,191	
Interest on Investments and Bank Savings		
Accounts	3,111	3,001
Sales Tax Refunds	3,150	
Cash transferred from Montgomery School District No. 4967 upon annexation		13,873
Sale of Land		2,875
Sale of Truck		<u>250</u>
	\$ 77,452	\$ 19,999
Total Capital and Loan Fund Receipts	\$ 5,083,050	\$ 5,618,241
Cash at beginning of year	23,880	25,885
Investments at beginning of year	59,811	59,811
Due from Revenue Fund at beginning of year	<u>(246,294)</u>	<u>547,720</u>
	\$ 4,920,447	\$ 6,251,671

CALGARY SCHOOL DISTRICT No. 19

**STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1964
(with comparative figures for 1963)**

EXPENDITURE

	1964	1963
Administration:-		
Salaries	\$ 483,065	\$ 436,729
Audit Fees	4,500	4,700
Trustees' Allowances and Expenses	12,439	7,379
Office Telephone	7,996	5,934
Office Supplies, Postage and Stationery	34,975	26,711
Other Administration	29,924	22,068
	<u>\$ 572,899</u>	<u>\$ 503,521</u>
Instruction:-		
Salaries - Teachers	\$13,176,936	\$11,442,473
- Supervisors' Salaries, Expenses	332,627	254,591
- Clerical Assistants	273,759	225,574
Library and Reference Books	178,766	114,577
Text Books	127,828	122,096
Supplies	430,010	385,690
Equipment	314,310	139,887
Other Instruction	32,154	15,567
	<u>\$14,866,390</u>	<u>\$12,700,455</u>
Building and Plant Operation, Maintenance:-		
Caretakers' Salaries	\$ 1,434,645	\$ 1,282,726
Caretakers' Supplies	70,410	61,854
Utilities and Telephones	622,743	502,660
Repairs and Maintenance -		
Buildings	559,457	552,650
Fences and Grounds	104,742	77,513
Furniture and Equipment	31,850	27,752
Insurance	51,011	36,701
Taxes	70,551	70,861
Operation of Trucks	30,911	27,601
Other Operation and Maintenance	16,618	15,319
	<u>\$ 2,992,938</u>	<u>\$ 2,655,637</u>
Conveyance of Pupils		
Contract Buses	\$ 78,778	\$ 67,261
In lieu of conveyance	31,246	18,738
	<u>\$ 110,024</u>	<u>\$ 85,999</u>
 Carried forward	 \$18,542,251	 \$15,945,612

CALGARY SCHOOL DISTRICT No. 19

**STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1964
(with comparative figures for 1963)**

REVENUE

	1964	1963
Foundation Program	\$19,914,355	\$16,751,256
The City of Calgary Requisition	\$ 1,700,000	\$ 2,004,932
Government of Alberta Operational Grants	\$ 264,622	\$ 187,789
Tuition Fees and Agreements:-		
Government of Canada	\$ 247,555	\$ 297,128
Other School Boards	15,874	9,420
Parents	5,820	3,267
	\$ 269,249	\$ 309,815
Rentals of Assembly Halls	\$ 34,437	\$ 49,489
Other Operational Revenue:-		
Adult Education, Summer School and In-Service Training	\$ 77,023	\$ 52,717
Rentals of Heater Plugs	6,621	10,227
Sale of Surplus Material	3,978	3,339
Bank and Investment Interest	3,807	4,732
Band and Orchestra Fees	3,411	2,828
Text Book Rentals (net)	1,877	4,905
Miscellaneous	1,816	696
Amortization of Debenture Premium	1,382	1,382
	\$ 99,915	\$ 80,825
 Carried forward	 \$22,282,578	 \$19,384,106

CALGARY SCHOOL DISTRICT No. 19

**STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1964
(with comparative figures for 1963)**

EXPENDITURE

	1964	1963
Brought forward	\$18,542,251	\$15,945,612
Auxiliary Services:-		
Cafeterias and Lunches (net)	\$ 17,136	\$ 11,641
Tuition Fees paid to Other Boards		\$ 1,600
Capital Expenditures from Revenue:-		
Land and Buildings	\$ 302,183	\$ 118,100
Furniture and Equipment	57,601	48,714
	<u>\$ 359,784</u>	<u>\$ 166,814</u>
Debt Charges:-		
Debenture Principal	\$ 1,666,063	\$ 1,540,962
Debenture Interest	1,403,739	1,311,022
Amortization of Debenture Discount	3,264	3,249
Interest on Operational Loans and Bank Charges	1,985	22,817
	<u>\$ 3,075,051</u>	<u>\$ 2,878,050</u>
Other Operational Expenditures:-		
Civic Pension Fund Contributions and Expenses	\$ 127,009	\$ 115,570
Retarded Children Grants -		
Operational	75,136	83,904
Capital	12,818	
Hospital and Medical Insurance	45,259	38,948
Calgary School Board Bursary	20,000	10,000
Vocational Consultants' Salaries and Expenses		19,099
Workmen's Compensation	15,675	14,469
Unemployment Insurance	13,181	12,535
Alberta School Trustees' Association Fees	7,599	6,696
Public Liability Insurance	3,871	3,528
Group Life Insurance	2,810	1,933
Education Committee Project	2,300	6,930
	<u>\$ 325,658</u>	<u>\$ 313,612</u>
Total Expenditure	\$22,319,880	\$19,317,329
Excess of Revenue over Expenditure for the year	74,927	159,563
	<u>\$22,394,807</u>	<u>\$19,476,892</u>

CALGARY SCHOOL DISTRICT No. 19

STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1964
(with comparative figures for 1963)

REVENUE

	1964	1963
Brought forward	<u>\$22,282,578</u>	<u>\$19,384,106</u>

Surplus transferred to Revenue	<u>112,229</u>	<u>92,786</u>
Total Revenue	<u><u>\$22,394,807</u></u>	<u><u>\$19,476,892</u></u>

CALGARY SCHOOL DISTRICT No. 19

ANALYSIS OF DISBURSEMENTS
NEW SCHOOL BUILDINGS, SITES AND UPGRADING
FOR THE YEAR ENDED DECEMBER 31, 1964

Brentwood	\$ 340
Captain John Palliser	6,130
Chinook Park Addition	472
Collingwood Addition	206
David Thompson Junior High	223
Rosscarrock	2,179
Jennie Elliott	8,706
Keeler	1,204
James Fowler Senior High	43,799
Rideau Park Addition	160
Andrew Davison	1,629
Southwood	54
Harold Panabaker Junior High	100,196
Spruce Cliff Addition	76,846
Ernest Manning Senior High	45,448
Albert Park Addition	1,983
Forest Lawn Junior High	613,238
Glenbrook Addition	969
Henry Wise Wood Senior High Addition	522,381
Hillhurst Addition	21,160
Kingsland Addition	1,084
Valleyview Addition	1,215
Alice M. Curtis	256,331
Bel-Aire	176,671
Simon Fraser Junior High	610,506
Colonel Walker Addition	104,044
Glamorgan Addition	80,405
Bishop Pinkham	564,532
North Haven	267,701
North Vocational Secondary	130
South Vocational Secondary	538
Vista Heights	272,155
Westgate Addition	89,288
William Aberhart Senior High Addition	180,326
Crescent Heights Senior High Addition	303
Western Canada Senior High Addition	10,418
Colonel Irvine	5,036
Mayland Heights Junior High	4,280
Willow Park	337
Le Roi Daniels	39,856
Portable Classrooms	<u>136,942</u>

Carried forward

\$4,249,421

CALGARY SCHOOL DISTRICT No. 19

ANALYSIS OF DISBURSEMENTS
NEW SCHOOL BUILDINGS, SITES AND UPGRADING
FOR THE YEAR ENDED DECEMBER 31, 1964

Brought forward \$4,249,421

Forest Lawn School Alterations:-

Forest Lawn Senior High	\$ 2,018	
David D. Oughton	1,162	
Albert Park	1,391	
Patrick Airlie	1,896	
Mountain View	1,897	
Valleyview	<u>1,965</u>	\$ 10,329

Preliminary Expenses - New Schools 963

Upgrading:-

Connaught	\$ 5,682	
Stanley Jones	2,059	
Sunalta	3,783	
Ramsay	<u>64,785</u>	<u>76,309</u>

\$4,337,022

AUDITORS' REPORT

To the Members of
Calgary Roman Catholic School Board,
Calgary Roman Catholic Separate School District No. 1.

We have examined the balance sheet of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1964 and the statements of revenue and expenditure, surplus and source and application of capital and loan funds for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances; however, it was not practical to circularize accounts receivable as to which we have satisfied ourselves by means of other auditing procedures.

In our opinion and according to the best of our information and the explanations given to us and as shown by the accounting records of the School District, the accompanying balance sheet and statements of revenue and expenditure, surplus and source and application of capital and loan funds present fairly the financial position of Calgary Roman Catholic Separate School District No. 1 at December 31, 1964, the results of its operations for the year then ended and the capital and loan fund transactions during the year, in accordance with accounting principles generally accepted for School Districts, applied on a basis consistent with that of the preceding year.

CLARKSON, GORDON & CO.
Chartered Accountants

Calgary, Alberta.
April 9, 1965.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1
BALANCE SHEET - DECEMBER 31, 1964 and 1963

CAPITAL AND LOAN FUNDS

ASSETS

	1964	1963
Fixed at Cost:-		
Real Estate	\$ 608,120	\$ 605,245
Buildings	12,961,103	12,321,125
Furniture, Equipment and Improvements	<u>1,400,594</u>	<u>1,266,513</u>
Total Real Estate, Buildings and Equipment	\$14,969,817	\$14,192,883
 Due from Government of Alberta:-		
Technical and Vocational Training		
School Equipment Grant	1,445	32,516
Sales Tax Rebates Receivable	10,473	
Investment in Alberta Municipal Financing Corporation	10	10
Temporary Investment of Capital Funds Funds		250,000
Due from Revenue Fund and	3,461	21,960
Cash	<u>84,143</u>	<u>119,237</u>
	<u>\$15,069,349</u>	<u>\$14,616,606</u>

REVENUE FUND

Cash	\$ 192,528	\$ 136,048
Temporary Investment of Revenue Funds	100,000	
Accounts Receivable	45,279	182,553
Chattel Mortgage Receivable	2,062	4,381
Unexpired Insurance	14,875	19,728
Unemployment Insurance Deposit	375	375
	<u><u>\$ 355,119</u></u>	<u><u>\$ 343,085</u></u>
	<u>\$15,424,468</u>	<u>\$14,959,691</u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1
BALANCE SHEET - DECEMBER 31, 1964 and 1963

CAPITAL AND LOAN FUNDS

LIABILITIES

	1964	1963
Debenture Debt		
General	\$ 2,909,600	\$ 3,148,900
Alberta Municipal Financing Corporation	3,563,200	3,644,800
School Lands Trust Fund	<u>342,400</u>	<u>359,690</u>
	\$ 6,815,200	\$ 7,153,390
 Accounts Payable		
New Schools and Additions	23,100	27,508
 Investment in Capital Assets	8,231,049	7,435,708
	 <u><u>\$15,069,349</u></u>	 <u><u>\$14,616,606</u></u>

REVENUE FUND

Accounts Payable	\$ 91,391	\$ 136,391
Deferred Scholarships	1,750	1,400
Debenture Coupons Payable	2,518	57
Due to Capital and Loan Fund	3,461	21,960
Pension Fund Reserve	11,123	11,123
Reserve for Future Capital Works	<u>172,140</u>	<u>68,940</u>
	\$ 282,383	\$ 239,871
Revenue Fund Surplus	<u>72,736</u>	<u>103,214</u>
	<u><u>\$ 355,119</u></u>	<u><u>\$ 343,085</u></u>
	<u><u>\$15,424,468</u></u>	<u><u>\$14,959,691</u></u>

This is the balance sheet referred to in our report to the Members of Calgary Roman Catholic Separate School Board dated April 9, 1965.

CLARKSON, GORDON & CO.
Chartered Accountants

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

**STATEMENT OF INVESTMENT IN CAPITAL ASSETS
for the Years ended December 31, 1964 and 1963**

	1964	1963
Balance at beginning of year	\$4,628,398	\$3,962,682
Add:-		
Net Capital Fund Assets of School Districts annexed -		
Calgary School Division No. 41	2,875	
Montgomery School District No. 4967	126,989	
Provincial Building and Equipment Grants for new schools	31,621	571,475
Interest on temporary investment of Capital Funds		2,503
Capital Expenditures out of Revenue Funds	149,693	91,738
Sales Tax Rebates	10,473	
Balance at end of year	\$4,950,049	\$4,628,398
Debentures matured and redeemed	<u>3,281,000</u>	<u>2,807,310</u>
	<u>\$8,231,049</u>	<u>\$7,435,708</u>

**STATEMENT OF REVENUE FUND SURPLUS
for the Years ended December 31, 1964 and 1963**

Surplus at beginning of year	\$ 103,214	\$ 59,733
Less:-		
Transferred to Reserve for Future Capital Works	<u>103,200</u>	
	\$ 14	
Add:-		
Excess of Revenue over expenditure for the year	<u>72,722</u>	<u>43,481</u>
	<u>\$ 72,736</u>	<u>\$ 103,214</u>

**STATEMENT OF RESERVE FOR FUTURE CAPITAL WORKS
for the Years ended December 31, 1964 and 1963**

Balance at beginning of year	\$ 68,940	\$ 68,940
Transferred from Revenue Fund Surplus	103,200	
Balance at end of year	<u>\$ 172,140</u>	<u>\$ 68,940</u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

EXPENDITURES ON NEW SCHOOL BUILDINGS AND ADDITIONS
for the Year ended December 31, 1964

Corpus Christi	\$ 3
Holy Cross	1,064
John Kinahan	158
Sacred Heart	1,997
St. Alphonsus	352
St. Andrew	32,574
St. Angela	47
St. Anthony	351
St. Augustine	639
St. Bernadette	523
St. Bernard	1,553
St. Cecilia	33,555
St. Charles	399
St. Francis	394
St. Gerard	56,876
St. James	67,157
St. John	163
St. Joseph Elementary	357
St. Joseph Junior High	116,731
St. Lawrence	346
St. Luke	79,856
St. Margaret	268
St. Mary's Elementary	627
St. Mary's Girls High	238
St. Mary's Boys High	1,369
St. Matthew	82,846
St. Michael	597
St. Paul	378
St. Peter	3,862
St. Pius	632
St. Raymond	511
St. Theresa	8,197
St. Thomas Aquinas	104
Calgary School for Retarded Children	2,626
Miscellaneous not allocated	<u>1,511</u>
	<u>\$498,861</u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

CAPITAL AND LOAN FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
for the Year ended December 31, 1964

SOURCE OF FUNDS

Unexpended Funds January 1, 1964:-		
Cash	\$119,237	
Temporary Investment of Capital Funds	250,000	
Accounts Receivable	32,516	
Due from Revenue Fund	<u>21,960</u>	
	\$423,713	
Deduct Accounts Payable	<u>27,508</u>	\$396,205
Proceeds from Debenture Issue		117,500
Grants:-		
School Building Assistance Act		31,621
Sales Tax Rebates		10,473
Revenue Fund Contribution		<u>149,693</u>
		<u>\$705,492</u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

CAPITAL AND LOAN FUNDS
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
for the Year ended December 31, 1964

APPLICATION OF FUNDS

Buildings:-		
New Schools and Additions	\$498,861	
Central Warehouse	27	
Preliminary Expenses for New School Sites	<u>1,705</u>	\$500,593
Furniture, Equipment and Ground Improvements		128,477
Unexpended Funds - December 31, 1964:-		
Cash	84,143	
Due from Government of Alberta	1,445	
Sales Tax Rebates Receivable	10,473	
Due from Revenue Fund	<u>3,461</u>	
	\$ 99,522	
Deduct Accounts Payable	<u>23,100</u>	76,422
		<u><u>\$705,492</u></u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

**STATEMENT OF REVENUE AND EXPENDITURE
for the Years ended December 31, 1964 and 1963**

REVENUE

	1964	1963
Foundation Program Fund	\$4,489,384	\$3,648,794
Supplementary Requisition - The City of Calgary	229,690	233,280
Grants from Senior Governments	61,788	22,681
Pupils' Fees	17,394	20,209
Rentals	5,473	8,728
Interest	5,207	4,604
Cafeterias Deficit	(1,596)	(1,038)
Miscellaneous	2,750	589
	<u>\$4,810,090</u>	<u>\$3,937,847</u>

EXPENDITURE

Administration	\$ 131,918	\$ 94,045
Instructional	2,805,492	2,334,005
Building Operation and Maintenance	716,070	514,546
Transportation of Pupils	74,587	62,746
Debt Charges:-		
Debenture Principal	473,690	440,890
Debenture Interest	372,213	356,396
Capital Expenditures out of Revenue:-		
Buildings	38,909	41,388
Furniture, Equipment and Improvements	110,784	50,350
Share of Operating Expenses - Montgomery School District No. 4967	13,705	
	<u>\$4,737,368</u>	<u>\$3,894,366</u>
Excess of Revenue over Expenditure	<u>\$ 72,722</u>	<u>\$ 43,481</u>

Note:-

Montgomery School District No. 4967 was annexed to the Calgary Public and Separate School Districts effective August 15, 1963 and the amount of \$13,705 represents the Calgary Separate School District's share of the net cost of operating the Montgomery District to August 31, 1964 at which time agreement was reached as to the division of the facilities.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

**SCHEDULE OF EXPENDITURE
for the Years ended December 31, 1964 and 1963**

	1964	1963
Administration:-		
Salaries	\$ 92,944	\$ 55,659
Employee Benefits	555	322
Pension Contribution and Expenses	1,864	2,144
Printing, Stationery and Office Supplies	9,043	5,572
Telephone and Telegraph	2,141	1,561
Travelling Expenses	3,109	4,193
Postage, Interest and Exchange	2,379	5,755
Cartage	389	179
Fees and Expenses, Education Associations and School Trustees	7,022	6,549
Professional Services	5,870	6,791
Other	6,602	5,320
	<u>\$ 131,918</u>	<u>\$ 94,045</u>
Instructional:-		
Salaries - Teachers	\$2,388,516	\$2,025,867
- Supervisors and Other	195,692	120,688
Employee Benefits	10,804	8,709
Text Books and Library	96,152	80,473
School Supplies	78,805	79,980
Insurance		60
Grant to School for Retarded Children	21,724	
Payments to Other School Boards	943	5,468
Supervisors' Expenses	6,926	4,098
Equipment Replacements	3,684	2,256
French T.V.		4,382
Other	2,246	2,024
	<u>\$2,805,492</u>	<u>\$2,334,005</u>
Building Operation and Maintenance:-		
Salaries	\$ 301,681	\$ 282,603
Employee Benefits	6,837	7,335
Pension Contribution	13,556	11,583
Repairs and Maintenance - Buildings	190,805	39,242
- Equipment	8,607	725
Fuel, Light, Water and Power	119,734	103,383
Telephone	2,890	2,736
Taxes	25,313	24,528
Insurance	13,985	12,275
Janitors' Supplies	11,807	12,004
Truck Expenses	1,888	1,667
Travelling Expenses	2,384	1,332
Maintenance of Grounds	16,267	10,283
Rent	316	4,850
	<u>\$ 716,070</u>	<u>\$ 514,546</u>

REPORT
of
THE CIVIC
PENSION FUND



of
THE CITY OF CALGARY

as at
December 31, 1964

THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY

April 12, 1965

His Worship the Mayor and Council,
Corporation of The City of Calgary.

Gentlemen:-

The members of the Committee of the Civic Pension Fund submit herewith their twenty-ninth Annual Report on the administration of the Fund for the year ended December 31, 1964 (with comparative figures for the year 1963).

At the end of the year nineteen hundred and sixty four, there were 3,385 members contributing to the Fund.

Members at 31st December, 1963	3,317	
Add - New Members - 1964	438	
Transferred from Firemen's Pension Fund	<u>1</u>	3,756
Less - Resigned in 1964	347	
Pensioned	14	
Died in Service	7	
Transferred to Firemen's Pension Fund	<u>3</u>	<u>371</u>
Total Membership		3,385
General Departments	1,471	
Electric System	279	
Waterworks Department	187	
Transit System	294	
Calgary General Hospital	627	
Public Library Board	26	
Public School Board	449	
Separate School Board	<u>52</u>	3,385

Pensions were being paid to 312 former members or their widows at December 31, 1964, as compared to 306 at the end of the previous year.

The assets of the Fund amount to \$16,761,980.00. This is an increase of \$2,115,717.00 over the previous year.

The Civic Pension Fund of The City of Calgary (cont'd)

The assets include the following:-

	Dec. 31/64	Dec. 31/63
Cash	\$ 10,777	\$ 15,311
Contributions receivable and accrued	70,277	150,663
Investments - Bonds:-		
Government of Canada, Railways, Canadian Provinces, Cities, School Districts and Provincial Guarantees at book value (1964 par value \$16,642,340.00)	16,470,238	14,297,322
Accrued Interest and Investments	210,688	182,967
	<u>\$16,761,980</u>	<u>\$14,646,263</u>

Accruals to, and disbursements from the Fund during the year 1964 (with comparative figures for 1963) were as follows:-

	1964	1963
Balance, beginning of year	\$14,646,263	\$12,680,572
Receipts:-		
Members' contributions:-	936,889	877,097
Employers' Contributions:-	993,816	930,311
Interest on Accrued Liability:-	71,505	71,505
Members on Vacation without pay	1,652	2,494
Transfer of funds from Police Pension Fund		1,276
Transfer of funds from Firemen's Pension Fund	2,849	
Interest on Investments (net)	799,942	676,989
	<u>\$17,452,916</u>	<u>\$15,240,244</u>
Less - Disbursements:-		
Pensions paid	\$ 418,320	\$ 397,205
Death benefits paid		61
Refunds	268,260	196,528
Transfer of funds to Firemen's Pension Fund	4,356	187
	<u>\$ 690,936</u>	<u>\$ 593,981</u>
	<u>\$16,761,980</u>	<u>\$14,646,263</u>

During the year 1964 the investments of the Fund yielded an average interest rate of 5.49%. The interest earnings, therefore, exceeded the interest requirements of 4 1/2% in the amount of \$154,005.00.

Interest Earnings	\$ 871,447	\$ 748,494
Interest Requirements	717,442	663,459
Surplus Earnings	<u>\$ 154,005</u>	<u>\$ 85,035</u>

The administration costs are assumed by The City of Calgary and contributing Boards.

The Civic Pension Fund of The City of Calgary (cont'd)

During the twenty-nine years that this Fund has been operating there has been paid out in benefits \$4,772,148.00, consisting of:-

Pensions	\$4,593,033
Death Benefits	179,115

The books of the Fund have been audited and the securities have been checked and verified by Alger, Bliss, Nicholl & Co., Chartered Accountants, and their Certificate of Audit appears on their report.

This report is respectfully submitted.

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member
(sgd) A. Carson MacWilliams, Member
(sgd) C. Rayburn, Member
(sgd) L. Newman, Member
(sgd) C. W. Barnes, Secretary

AUDITORS' REPORT

To the Members of the Committee of the
Civic Pension Fund of The City of Calgary

We have examined the balance sheet of the Civic Pension Fund as at December 31, 1964 and the related statements of earnings and pension reserve for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the Fund, the accompanying balance sheet and related statements of earnings and pension reserve present fairly the financial position of the Civic Pension Fund at December 31, 1964 and the results of its operations for the year ended on that date on a basis consistent with that of the preceding year.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

Calgary, Alberta
March 25, 1965

THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY

BALANCE SHEET - DECEMBER 31, 1964 and 1963

		ASSETS	
		1964	1963
Cash		\$ 10,777	\$ 15,311
Contributions Receivable and Accrued		70,277	150,663
Investments at cost, plus Amortization			
of Purchase Discount - Schedule 1		16,470,238	14,297,322
(par value 1964 \$16,642,340			
1963 \$14,442,280)			
Accrued Interest on Investments		210,688	182,967
Accrued Liability of:-			
The City of Calgary)			1,406,265
Calgary Public Library Board)	Note 1		30,191
Calgary Public School Board)			141,421
Calgary Separate School Board)			11,123
			<u>\$ 1,589,000</u>
		<u>\$16,761,980</u>	<u>\$16,235,263</u>

Note 1 - Accrued Liability of The City of Calgary, Calgary Public Library Board, Calgary Public School Board and Calgary Separate School Board

An actuarial study of the Civic Pension Fund of The City of Calgary as at December 31, 1963 by William M. Mercer Limited, which was presented to The City of Calgary in a report dated January 28, 1965 revealed that the previously recorded accrued liabilities of the above contributors to the Civic Pension Fund were no longer required to keep the fund on a sound actuarial basis. In view of this report and in accordance with the Civic Pension Fund by-law, the assets of the Civic Pension Fund known as the Accrued Liability of The City of Calgary, the Calgary Public Library Board, the Calgary Public School Board and the Calgary Separate School Board have been eliminated from the accounts of the Civic Pension Fund as at December 31, 1964 by a charge to the Pension Reserve, as may be seen on Statement 2.

THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY

BALANCE SHEET - DECEMBER 31, 1964 and 1963

LIABILITIES

	1964	1963
Unclaimed and Accrued Pensions Payable	\$ 3,178	\$ 946
Pension Reserve - Statement 2	16,758,802	16,234,317
	<u>\$16,761,980</u>	<u>\$16,235,263</u>

On behalf of the Committee

(sgd) I. S. Forbes, Chairman

(sgd) H. G. Arscott, Member

Interest on the accrued liability of the above contributors received by the Civic Pension Fund during 1964 amounting to \$71,505 is included in the earnings of the Fund for 1964 (Statement 3) and has been taken into account in the calculation of the Interest Requirement and Surplus Earnings of the Fund (Statement 3A).

Alger, Bliss, Nicholl & Co.
Chartered Accountants

THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY

STATEMENT OF PENSION RESERVE
for the years ended December 31, 1964 and 1963

	1964	1963
Balance, beginning of year	\$16,234,317	\$14,268,645
Add:-		
Employers' Contributions -		
The City of Calgary	856,515	808,659
Calgary Public Library Board	7,556	6,568
Calgary Public School Board	116,785	106,435
Calgary Separate School Board	14,612	11,139
Members' Contributions -		
The City of Calgary	800,272	755,724
Calgary Public Library Board	7,563	6,588
Calgary Public School Board	114,155	103,307
Calgary Separate School Board	14,899	11,480
Investment Income for the year -		
Statement 3	871,447	748,494
Transfer from Police Pension Fund		1,276
Transfer from Firemen's Pension Fund	2,849	
	<u>\$ 2,806,653</u>	<u>\$ 2,559,670</u>
	<u>\$19,040,970</u>	<u>\$16,828,315</u>
Less:-		
Pensions paid	\$ 418,320	\$ 397,157
Refunds to members on withdrawal from Fund -		
The City of Calgary	235,722	182,106
Calgary Public Library Board	2,058	3,011
Calgary Public School Board	29,068	11,537
Calgary Separate School Board	3,644	
Transfer to Firemen's Pension Fund	4,356	187
Adjustment of Accrued Liability - Note 1	1,589,000	
	<u>\$ 2,282,168</u>	<u>\$ 593,998</u>
Balance, end of year - Statement 1	<u><u>\$16,758,802</u></u>	<u><u>\$16,234,317</u></u>

**THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY**

STATEMENT OF EARNINGS

for the years ended December 31, 1964 and 1963

	1964	1963
Income earned on investments, plus amortization of discount	\$ 799,942	\$ 683,732
Interest earned on the accrued liability of -		
The City of Calgary	63,282	63,282
Calgary Public Library Board	1,359	1,359
Calgary Public School Board	6,364	6,364
Calgary Separate School Board	500	500
	<u>\$ 71,505</u>	<u>\$ 71,505</u>
	<u>\$ 871,447</u>	<u>\$ 755,237</u>
Less deferred charges written off		<u>6,743</u>
Investment Income for the year - Statement 2	<u>\$ 871,447</u>	<u>\$ 748,494</u>

Statement 3 A

**STATEMENT OF INTEREST REQUIREMENT
AND SURPLUS EARNINGS**

for the years ended December 31, 1964 and 1963

	1964	1963
Current Year:-		
Investment Income for the year - Statement 3	\$ 871,447	\$ 748,494
Less interest requirement at 4 1/2%, as calculated by the formula of Professor N. E. Sheppard	<u>717,442</u>	<u>663,459</u>
Surplus Earnings for the year	<u>\$ 154,005</u>	<u>\$ 85,035</u>
Cumulative:-		
Income on investments	\$ 5,157,817	\$ 4,357,875
Interest earned on accrued liability	<u>2,157,369</u>	<u>2,085,864</u>
	<u>\$ 7,315,186</u>	<u>\$ 6,443,739</u>
Less interest requirement at 4 1/2%, as calculated by the formula of Professor N. E. Sheppard	<u>6,965,309</u>	<u>6,247,867</u>
Cumulative Surplus Earnings at end of year, included in Pension Reserve	<u>\$ 349,877</u>	<u>\$ 195,872</u>

THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
for the years ended December 31, 1964 and 1963

RECEIPTS

	1964	1963
The City of Calgary -		
Employer's Contribution	\$ 909,881	\$ 775,209
Interest on Accrued Liability	68,556	63,282
Calgary Public Library Board -		
Employer's Contribution	7,447	6,568
Interest on Accrued Liability	1,359	1,359
Calgary Public School Board -		
Employer's Contribution	116,531	106,435
Interest on Accrued Liability	6,364	6,364
Calgary Separate School Board -		
Employer's Contribution	12,688	11,139
Interest on Accrued Liability	500	500
	<u>\$1,123,326</u>	<u>\$ 970,856</u>
Members' Contributions	959,269	848,168
Transfer from Police Pension Fund		1,276
Transfer from Firemen's Pension Fund	2,849	
Members on vacation without pay	1,652	2,494
Interest on Investments	768,346	662,774
Investments redeemed	2,268,451	1,136,378
	<u>\$5,123,893</u>	<u>\$3,621,946</u>
Cash, beginning of year	15,311	18,422
Contributions receivable from City and Boards treated as cash in 1963		<u>102,920</u>
	<u>\$ 15,311</u>	<u>\$ 121,342</u>
	<u><u>\$5,139,204</u></u>	<u><u>\$3,743,288</u></u>

DISBURSEMENTS

Investments purchased, plus Accrued		
Interest	\$4,437,492	\$3,043,221
Pensions paid	418,383	397,205
Death Benefits paid		61
Refunds to members on withdrawal from Fund	268,196	196,528
Transfer to Firemen's Pension Fund	4,356	187
	<u>\$5,128,427</u>	<u>\$3,637,202</u>
Cash, end of year	10,777	15,311
Contributions receivable from City and Boards, treated as cash in 1963		<u>90,775</u>
	<u>10,777</u>	<u>106,086</u>
	<u><u>\$5,139,204</u></u>	<u><u>\$3,743,288</u></u>

THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Security	Rate	Due	Par Value	Book Value	Per Cent
Bank of Montreal Deposit Receipts (U. S. Swap)	3.50%	1965	\$ 148,000	\$ 148,000	.90
Bonds of the Government of Canada or guaranteed by the Government of Canada:-					
Government of Canada	3.00%	1966	\$ 98,000	\$ 97,586	
	4.50%	1983	305,000	305,000	
	5.00%	1988	50,000	49,532	
	5.25%	1990	155,000	152,923	
	5.50%	1975/80	405,000	401,970	
Canadian National Railways	4.00%	1981	45,000	44,056	
	5.00%	1977/87	245,000	240,424	
	5.75%	1985	80,000	79,040	
			<u>\$ 1,383,000</u>	<u>\$ 1,370,531</u>	8.32
Bonds of the Provinces of Canada:-					
Manitoba	4.75%	1976	\$ 190,000	\$ 183,238	
	5.50%	1979	140,000	136,623	
	5.75%	1981	70,000	69,439	
New Brunswick	3.50%	1976	20,000	19,493	
	4.50%	1965/71	75,000	74,279	
	5.00%	1974	20,000	19,917	
	5.50%	1984/89	340,000	335,865	
Newfoundland	5.50%	1977/88	155,000	150,809	
	5.75%	1987	35,000	34,497	

The Civic Pension Fund - Schedule of Investments (cont'd)

	Security	Rate	Due	Par Value	Book Value	Per Cent
Bonds of the Provinces of Canada (cont'd)	Nova Scotia	4.25%	1969	\$ 18,000	\$ 17,899	
		5.25%	1983	67,000	65,631	
		5.50%	1983	60,000	58,613	
		5.75%	1981	30,000	29,877	
		4.25%	1974	105,000	105,000	
Ontario		5.00%	1975/79	390,000	385,501	
		5.25%	1968/84	640,000	632,080	
		5.50%	1979/83	540,000	533,124	
		6.00%	1979	88,000	87,509	
		4.25%	1967	25,000	24,975	
Prince Edward Island		6.25%	1979	30,000	29,720	
		5.25%	1984/85	327,000	322,323	
		5.50%	1980/86	412,000	406,393	
		5.75%	1986	105,000	104,336	
		6.00%	1982/88	190,000	188,792	
Saskatchewan		5.50%	1982/85	295,000	294,486	
				<u>\$ 4,367,000</u>	<u>\$ 4,310,419</u>	26.17
Debentures of The City of Calgary		3.50%	1965/70	\$ 81,741	\$ 80,710	
		3.75%	1965/79	130,796	130,039	
		4.00%	1965/66	994	994	
		4.50%	1965/68	12,788	12,788	
		5.00%	1969/78	300,000	299,165	
				<u>\$ 526,319</u>	<u>\$ 523,696</u>	3.18
Debentures of other Municipalities in Canada:-	City of Brandon	4.50%	1965/66	\$ 16,000	\$ 15,983	
		4.00%	1967/76	40,000	39,724	
		5.50%	1973/76	8,000	7,922	
		6.50%	1971/80	20,000	19,742	

The Civic Pension Fund - Schedule of Investments (cont'd)

Security		Rate	Due	Par Value	Book Value	Per Cent
Debentures of other Municipalities in Canada (cont'd)						
Municipality of the County of Halifax						
City of Hamilton		5.75%	1981/83	\$ 30,000	\$ 29,859	
		3.50%	1970/74	100,000	99,091	
		4.75%	1967/76	10,000	9,927	
		5.25%	1967/78	110,000	109,123	
		5.50%	1972/82	200,000	199,734	
		6.00%	1971/80	110,000	109,703	
		6.25%	1970/79	110,000	109,623	
City of Kingston		3.75%	1966/70	10,000	10,000	
City of London		5.25%	1965/72	8,000	7,968	
City of Montreal		4.00%	1966/75	380,000	379,446	
		5.75%	1989	241,000	236,675	
		6.00%	1979	70,000	65,169	
Montreal Metropolitan Commission		4.00%	1965/75	63,000	62,757	
Montreal Transportation Commission		3.75%	1974	50,000	49,260	
City of Ottawa		5.00%	1968	25,000	24,894	
		5.25%	1977/91	45,000	43,875	
City of Prince George		5.50%	1970/77	94,000	93,784	
City of Prince Rupert		4.50%	1965/69	15,000	15,030	
City of Quebec		4.75%	1969/72	25,000	25,406	
City of Regina		4.50%	1973	15,000	15,000	
		3.75%	1974/79	115,000	115,000	
City of Saskatoon		4.00%	1976/79	40,000	39,882	
		5.25%	1966	10,000	9,993	
		6.00%	1973/85	26,000	25,468	
		6.50%	1984	35,000	34,660	
City of Shawinigan Falls		5.00%	1966	15,000	15,102	
District of Surrey, B. C.		4.50%	1966/75	30,000	30,000	
City of Toronto		4.25%	1970/79	31,000	30,608	

The Civic Pension Fund - Schedule of Investments (cont'd)

Security		Rate	Due	Par Value	Book Value	Per Cent
Debentures of other Municipalities in Canada (cont'd)						
Municipality of Metropolitan Toronto						
		4.50%	1976	\$ 120,000	\$ 119,315	
		5.00%	1977	30,000	29,756	
		5.25%	1983	360,000	352,700	
		5.375	1980	80,000	78,252	
		5.50%	1981/84	538,000	532,255	
		5.75%	1980	65,000	63,869	
		3.50%	1975	20,000	18,230	
		3.75%	1977/80	169,000	168,540	
		5.00%	1965	45,000	45,039	
		5.50%	1971/80	80,000	79,427	
		3.25%	1965	2,000	1,975	
		3.75%	1968	5,000	4,893	
		4.00%	1969/71	75,000	75,000	
		5.25%	1965/82	113,000	110,089	
		5.50%	1973/89	140,000	137,681	
		5.75%	1974/83	85,000	84,408	
		6.25%	1970	80,000	79,797	
				<u>\$ 4,104,000</u>	<u>\$ 4,061,634</u>	24.66
School Districts:-						
	Calgary School District #19	3.00%	1965/68	\$ 35,000	\$ 34,920	
		4.75%	1965/66	4,000	4,011	
	Calgary Roman Catholic School District #1	4.75%	1965/72	32,000	31,869	
		5.75%	1965/68	16,000	16,000	
		6.00%	1969/78	80,000	80,000	
	Edmonton School District #7	4.50%	1965/71	61,000	61,000	
		4.75%	1973/75	50,000	50,000	
	Edmonton Roman Catholic School District #7	4.75%	1965/72	26,500	26,653	
	Lac Ste. Anne School Division #11	3.75%	1970/79	20,000	20,069	
	Lethbridge School District #51	4.50%	1965/77	104,000	104,198	

The Civic Pension Fund - Schedule of Investments (cont'd)

Security	Rate	Due	Par Value	Book Value	Per Cent
School Districts (cont'd)					
Lethbridge Roman Catholic School District #9	4.75%	1966/81	\$ 6,000	\$ 5,932	
Municipal School District of East Kildonan #14	4.50%	1965/69	49,052	49,548	
Municipal School District of West Kildonan #8	4.50%	1965/74	58,112	59,282	
Municipal School District of St. James #7	4.50%	1968/75	25,357	26,015	
School District of Selkirk, Manitoba	4.50%	1966/75	10,000	10,067	
			<u>\$ 577,021</u>	<u>\$ 579,564</u>	3.52
Utilities and Other Bonds and Debentures (guaranteed by the Provinces of Canada):-					
Alberta Government Telephones	5.25%	1981	\$ 420,000	\$ 414,765	
Alberta Municipal Financing Corporation	5.25%	1980/84	1,310,000	1,298,936	
	5.50%	1983/86	409,000	406,162	
British Columbia Power Commission	5.00%	1992	15,000	14,881	
Greater Victoria Water District, B. C.	4.50%	1974/83	20,000	20,000	
Halifax-Dartmouth Bridge Commission	5.00%	1977	30,000	29,417	
Hydro Electric Power Commission of Ontario	4.00%	1967/76	240,000	239,188	
	4.25%	1969	157,000	156,667	
	4.50%	1974	20,000	19,674	
	4.75%	1975	60,000	58,966	
	5.00%	1977/83	510,000	503,669	
	5.25%	1983/84	845,000	831,264	
	5.50%	1980/81	265,000	261,318	
	5.75%	1979	50,000	50,000	
Manitoba Hydro Electric Board	6.00%	1980	80,000	78,639	
	5.00%	1977	85,000	84,469	
	5.25%	1981	130,000	127,409	
	5.50%	1982	35,000	34,509	
The Manitoba Telephone System	6.00%	1982	115,000	114,242	
Pacific Great Eastern Railway Co.	5.50%	1983	165,000	163,047	
	5.00%	1982	40,000	39,570	

The Civic Pension Fund - Schedule of Investments (cont'd)

	Security	Rate	Due	Par Value	Book Value	Per Cent
Utilities and Other Bonds and Debentures (cont'd)	Quebec Hydro Electric Commission	4.25%	1976	\$ 30,000	\$ 29,647	
		5.00%	1975/82	175,000	172,998	
		5.50%	1985/88	164,000	161,665	
		5.75%	1984	24,000	23,731	
		6.00%	1979	88,000	87,509	
Union Electric Light & Power Co. Newfoundland	Water Sewage Corporation of Greater Cornerbrook	4.25%	1974	5,000	5,000	
		3.50%	1970/74	50,000	49,052	
				<u>\$ 5,537,000</u>	<u>\$ 5,476,394</u>	<u>33.25</u>
Totals - Statement 1					<u>\$16,470,238</u>	<u>100.00</u>

REPORT
of
THE POLICE
PENSION FUND



of
THE CITY OF CALGARY

as at
December 31, 1964

THE POLICE PENSION FUND
OF
THE CITY OF CALGARY

April 12, 1965

His Worship the Mayor and Council,
Corporation of The City of Calgary.

Gentlemen:-

The members of the Committee of the Police Pension Fund submit herewith their thirty-seventh Annual Report on the administration of the Fund for the year ended December 31, 1964 (with comparative figures for the year 1963).

At the end of the year nineteen hundred and sixty four there were 427 members contributing to the Fund.

Members at December 31, 1963	416	
Add - New Members - 1964	<u>29</u>	445
Less - Resigned in 1964	16	
- Pensioned	<u>2</u>	<u>18</u>
		427

Pensions were being paid to 37 former members or their widows at 31st December, 1964, as compared to 36 at the end of the previous year.

The assets of the Fund as at December 31, 1964, not including the accrued liability of The City of Calgary, amount to \$3,018,555.00. This is an increase of \$414,446.00 over the previous year.

The assets include the following:-

	Dec. 31/64	Dec. 31/63
Cash	\$ 697	\$ 2,988
Contributions receivable and accrued	4,587	21,928
Investments - Bonds:-		
Government of Canada, Railways, Canadian Provinces, Cities, School Districts and Provincial Guarantees at book value (1964 par value \$3,007,000)	2,975,893	2,546,209
Accrued Interest on Investments	<u>37,378</u>	<u>32,984</u>
	<u>\$3,018,555</u>	<u>\$2,604,109</u>

The Police Pension Fund of The City of Calgary (cont'd)

Accruals to, and disbursements from the Fund during the year 1964 (with comparative figures for 1963) were as follows:-

	1964	1963
Balance, beginning of year	\$2,604,109	\$2,215,002
Receipts:-		
Members' Contributions	160,975	148,276
City's Contributions	154,559	143,021
Interest on Accrued Liability	21,254	21,254
Interest on Investments (net)	143,926	117,781
Donations and Fees (court costs)	21,166	18,180
	<u>\$3,105,980</u>	<u>\$2,663,514</u>
Disbursements:-		
Pensions paid	\$ 52,725	\$ 42,664
Refunds	34,709	15,465
Transfer to Civic Pension Fund		1,276
	<u>\$ 87,434</u>	<u>\$ 59,405</u>
	<u>\$3,018,555</u>	<u>\$2,604,109</u>

During the year 1964 the investments of the Fund yielded an average interest rate of 5.217%. The interest earnings, therefore, exceeded the interest requirements of 4 1/2% in the amount of \$22,215.00.

	1964	1963
Interest Earnings	\$ 165,180	\$ 139,034
Interest Requirements	<u>142,965</u>	<u>125,394</u>
Surplus Earnings	<u>\$ 22,215</u>	<u>\$ 13,640</u>

The administration costs are assumed by The City of Calgary.

During the thirty-seven years that this Fund has been operating, there has been paid out in benefits \$693,827.00, consisting of:-

Pensions	\$651,202
Death Benefits	42,625

The books of the Fund have been audited and the securities have been checked and verified by Alger, Bliss, Nicholl & Co., Chartered Accountants, and their Certificate of Audit appears on the accompanying balance sheet.

This report is respectfully submitted.

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member
(sgd) A. Carson MacWilliams, Member
(sgd) G. W. Kemp, Member
(sgd) A. Little, Member
(sgd) C. W. Barnes, Secretary

THE POLICE PENSION FUND
OF
THE CITY OF CALGARY

BALANCE SHEET - DECEMBER 31, 1964 and 1963

ASSETS

	1964	1963
Cash	\$ 697	\$ 2,988
Contributions Receivable and Accrued	4,587	21,928
Investments at cost, plus amortization of purchase discount - Schedule 1 (par value: 1964 \$3,007,000 1963 \$2,573,000)	2,975,893	2,546,209
Accrued Interest on Investments	37,378	32,984
Accrued Liability of The City of Calgary	472,300	472,300
	<u>\$3,490,855</u>	<u>\$3,076,409</u>

AUDITORS' REPORT

To the Members of the Committee of
The Police Pension Fund of The City of Calgary

We have examined the balance sheet of The Police Pension Fund as at December 31, 1964 and the related statements of earnings and pension reserve for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Calgary, Alberta
March 23, 1965

THE POLICE PENSION FUND
OF
THE CITY OF CALGARY

BALANCE SHEET - DECEMBER 31, 1964 and 1963

LIABILITIES

	1964	1963
Unclaimed Pensions	\$ 47	\$ 47

Pension Reserve - Statement 2	3,490,808	3,076,362
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	<u>\$3,490,855</u>	<u>\$3,076,409</u>
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On behalf of the Committee

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member

Auditors' Report (cont'd)

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the Fund, the accompanying balance sheet and related statements of earnings and pension reserve present fairly the financial position of The Police Pension Fund at December 31, 1964 and the results of its operations for the year ended on that date on a basis consistent with that of the preceding year.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

THE POLICE PENSION FUND
OF
THE CITY OF CALGARY

STATEMENT OF PENSION RESERVE
for the years ended December 31, 1964 and 1963

	1964	1963
Balance, beginning of year	\$3,076,362	\$2,652,355
Add:		
Contributions - The City of Calgary	154,559	143,021
- Members	160,975	148,276
Investment Income for the year - Statement 3	165,180	139,034
Donations received, being fees, court costs, etc.	21,166	18,180
Adjustment to accrued liability of The City of Calgary	<u> </u>	<u>34,900</u>
	\$ 501,880	\$ 483,411
	\$3,578,242	\$3,135,766
Less:		
Pensions paid	\$ 52,725	\$ 42,664
Refunds to Members on withdrawal from Fund	34,709	15,464
Transferred to Civic Pension Fund	<u> </u>	<u>1,276</u>
	\$ 87,434	\$ 59,404
Balance, end of year Statement 1	<u>\$3,490,808</u>	<u>\$3,076,362</u>

**THE POLICE PENSION FUND
OF
THE CITY OF CALGARY**

STATEMENT OF EARNINGS

for the years ended December 31, 1964 and 1963

	1964	1963
Income earned on investments, plus amortization of discount	\$ 143,926	\$ 121,254
Interest earned on the accrued liability of The City of Calgary	<u>21,254</u>	<u>21,254</u>
	\$ 165,180	\$ 142,508
Less deferred charges written off		<u>3,474</u>
Investment Income for the year - Statement 2	<u>\$ 165,180</u>	<u>\$ 139,034</u>

Statement 3A

**STATEMENT OF INTEREST REQUIREMENT
AND SURPLUS EARNINGS**

for the years ended December 31, 1964 and 1963

	1964	1963
Current Year:-		
Investment Income for the year - Statement 3	\$ 165,180	\$ 139,034
Less interest requirement at 4 1/2%, as calculated by the formula of Professor N. E. Sheppard	<u>142,965</u>	<u>125,394</u>
Surplus Earnings for the year	<u>\$ 22,215</u>	<u>\$ 13,640</u>
Cumulative:-		
Income on investments	\$ 984,755	\$ 840,830
Income earned on the accrued liability of The City of Calgary	<u>298,804</u>	<u>277,550</u>
	\$1,283,559	\$1,118,380
Less interest requirements at 4 1/2%, as calculated by the formula of Professor N. E. Sheppard	<u>1,230,604</u>	<u>1,087,640</u>
Cumulative Surplus Earnings at end of year, included in Pension Reserve	<u>\$ 52,955</u>	<u>\$ 30,740</u>

**THE POLICE PENSION FUND
OF
THE CITY OF CALGARY**

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
for the years ended December 31, 1964 and 1963**

RECEIPTS

	1964	1963
The City of Calgary -		
Employer's Contribution	\$ 164,137	\$ 139,083
Interest on Accrued Liability	<u>24,464</u>	<u>21,254</u>
	\$ 188,601	\$ 160,337
Members' Contributions	165,528	144,338
Interest on Investments	138,909	116,662
Investments redeemed	411,906	199,000
Donations received, being fees, court costs, etc.	<u>21,166</u>	<u>18,180</u>
	\$ 926,110	\$ 638,517
Cash, beginning of year	2,988	7,088
Contributions receivable from The City of Calgary, treated as cash in 1963	<u>2,988</u>	<u>12,473</u>
	\$ 2,988	\$ 19,561
	<u>\$ 929,098</u>	<u>\$ 658,078</u>

DISBURSEMENTS

Investments purchased, plus accrued interest	\$ 840,967	\$ 581,633
Pensions paid	52,725	42,664
Refunds to Members on withdrawal from Fund	34,709	15,465
Transferred to Civic Pension Fund	<u>1,276</u>	<u>1,276</u>
	\$ 928,401	\$ 641,038
Cash, end of year	697	2,988
Contributions receivable from The City of Calgary, treated as cash in 1963	<u>697</u>	<u>14,052</u>
	\$ 697	\$ 17,040
	<u>\$ 929,098</u>	<u>\$ 658,078</u>

THE POLICE PENSION FUND
OF
THE CITY OF CALGARY

Schedule 1

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

	Rate	Due	Par Value	Book Value	Per Cent
Security					
Bank of Montreal Deposit Receipt (U.S. Swap Transaction)	3.50%	1965	\$ 38,000	\$ 38,000	1.28
Bonds of the Government of Canada or guaranteed by the Government of Canada:-					
Government of Canada	3.00%	1966	\$ 16,000	\$ 15,931	
	4.50%	1983	81,000	81,000	
	5.50%	1975/80	60,000	59,480	
	4.00%	1981	15,000	14,685	
	5.00%	1977/87	50,000	49,020	
	5.75%	1985	15,000	14,820	
			<u>\$ 237,000</u>	<u>\$ 234,936</u>	7.90
Bonds of the Provinces of Canada:-					
Manitoba	4.75%	1976	\$ 10,000	\$ 9,721	
	5.75%	1981	20,000	19,840	
	3.50%	1976	10,000	9,746	
	4.00%	1971	15,000	15,183	
	4.50%	1969/71	35,000	34,717	
	5.00%	1974	5,000	4,979	
	5.50%	1984	20,000	19,762	
	5.50%	1977/88	30,000	29,246	
	5.75%	1987	5,000	4,928	
	6.00%	1981	10,000	9,879	
	5.25%	1983	15,000	14,694	
	5.50%	1983	25,000	24,948	
	5.75%	1981	5,000	4,980	
New Brunswick					
Newfoundland					
Nova Scotia					

The Police Pension Fund - Schedule of Investments (cont'd)

Security		Due	Rate	Par Value	Book Value	Per Cent
Bonds of the Provinces of Canada (cont'd)						
Ontario						
		1974	4.25%	\$ 10,000	\$ 10,000	
		1979	5.00%	25,000	24,650	
		1982/84	5.25%	135,000	133,398	
		1979/83	5.50%	105,000	103,559	
		1979	6.00%	15,000	14,916	
Quebec						
		1984/85	5.25%	60,000	59,157	
		1980/81	5.50%	45,000	44,393	
		1986	5.75%	5,000	4,969	
		1988	6.00%	10,000	9,952	
		1982/85	5.50%	55,000	54,807	
				<u>\$ 670,000</u>	<u>\$ 662,424</u>	22.26
Saskatchewan						
Debentures of The City of Calgary:-						
The City of Calgary						
		1969	3.50%	\$ 5,000	\$ 4,713	
		1976	3.75%	1,000	866	
		1969/78	5.00%	50,000	49,858	
				<u>\$ 56,000</u>	<u>\$ 55,437</u>	1.86
Debentures of Other Municipalities in Canada:-						
City of Brandon						
		1966/68	4.50%	\$ 10,000	\$ 9,976	
District of Burnaby						
		1967/76	4.00%	10,000	9,931	
		1976	5.50%	5,000	4,940	
		1970	3.50%	5,000	4,778	
City of Edmonton						
		1981/83	5.75%	15,000	14,930	
Municipal County of Halifax						
		1971	3.50%	20,000	19,835	
City of Hamilton						
		1969/78	5.25%	20,000	19,814	
		1975/84	5.50%	30,000	29,561	
		1966/70	3.75%	10,000	10,000	
City of Kingston						
		1966/67	4.25%	16,000	16,000	
City of London						
		1966/75	4.00%	10,000	9,932	
City of Montreal						
		1989	5.75%	33,000	32,441	
		1979	6.00%	20,000	18,620	

The Police Pension Fund - Schedule of Investments (cont'd)

Security		Rate	Due	Par Value	Book Value	Per Cent
Debentures of Other Municipalities in Canada (Cont'd)						
City of Ottawa				\$	\$	
		5.00%	1969	15,000	14,922	
		5.25%	1972/74	10,000	9,814	
		5.50%	1971/80	25,000	24,634	
City of Quebec		4.50%	1973	15,000	15,000	
City of Regina		3.75%	1973/78	35,000	34,977	
City of Saskatoon		5.75%	1976	10,000	10,000	
		4.00%	1976/85	15,000	14,881	
		5.50%	1980	8,000	7,889	
		6.00%	1973/85	26,000	25,468	
Corporation of the District of Surrey Municipality of Metropolitan Toronto		6.50%	1984	5,000	4,951	
		4.50%	1966/75	10,000	10,000	
		4.50%	1976	25,000	24,857	
		5.00%	1977	10,000	9,919	
City of Vancouver		5.25%	1983	75,000	73,798	
		5.375	1980	25,000	24,454	
		5.50%	1981/84	147,000	145,822	
		5.75%	1980	10,000	9,826	
City of Victoria City of Winnipeg		3.75%	1972/73	6,000	6,000	
		5.00%	1965	5,000	5,007	
		5.50%	1975/79	10,000	9,872	
		5.75%	1974/83	25,000	24,823	
Debentures of School Districts in Canada:-		5.50%	1984	50,000	49,270	
		6.25%	1980	10,000	9,962	
				<u>\$ 776,000</u>	<u>\$ 766,904</u>	25.77
Calgary School District #19		3.00%	1968	2,000	1,990	
Calgary R. C. Separate School District #1		5.75%	1965/68	4,000	4,000	
Edmonton School District #7		6.00%	1969/78	20,000	20,000	
		4.50%	1965/71	23,000	23,000	

The Police Pension Fund - Schedule of Investments (cont'd)

	Rate	Due	Par Value	Book Value	Per Cent
Security					
Debentures of School Districts of Canada (cont'd)					
Lac Ste. Anne School District #11	3.75%	1970/79	\$ 5,000	\$ 5,016	
School District of Selkirk Manitoba	4.50%	1967/75	5,000	5,035	
Vancouver School District #39	3.75%	1965/76	12,000	11,819	
			<u>\$ 71,000</u>	<u>\$ 70,860</u>	2.38
Utility and Other Bonds and Debentures:-					
(guaranteed by the Provinces of Canada)					
Alberta Government Telephones	5.25%	1981	\$ 130,000	\$ 128,380	
Alberta Municipal Financing Corporation	5.25%	1980/85	278,000	276,795	
	5.50%	1984/86	55,000	54,868	
British Columbia Power Commission	5.00%	1992	10,000	9,921	
Greater Vancouver Water District	4.50%	1983	10,000	10,000	
Halifax Dartmouth Bridge Commission	5.00%	1977	10,000	9,805	
Hydro Electric Power Commission of Ontario	4.00%	1976	6,000	6,000	
	4.25%	1969	40,000	39,915	
	4.50%	1974	10,000	9,837	
	4.75%	1975	5,000	4,914	
	5.00%	1976/83	90,000	88,964	
	5.25%	1983/84	175,000	172,466	
	5.50%	1980/81	50,000	49,422	
	5.75%	1979	20,000	20,000	
	6.00%	1980	15,000	14,745	
Manitoba Hydro Electric Board	5.00%	1977	10,000	9,937	
	5.50%	1982	15,000	14,790	
	6.00%	1982	15,000	14,901	
Manitoba Telephone System	5.50%	1983	25,000	24,589	
Pacific Great Eastern Railway Co.	5.00%	1982	5,000	4,946	
Quebec Hydro-Electric Commission	4.25%	1976	10,000	9,882	
	5.00%	1979/82	20,000	19,779	
	5.50%	1985/88	65,000	63,996	

The Police Pension Fund - Schedule of Investments (cont'd)

	Security		Rate	Due	Par Value	Book Value	Per Cent
	Utility and Other Bonds and Debentures (cont'd)	Quebec Hydro-Electric Commission (cond'd)					
			5.75%	1984	\$ 20,000	\$ 19,776	
			6.00%	1979	20,000	19,888	
	Water and Sewage Corporation of Greater Cornerbrook, Newfoundland		3.50%	1974	50,000	48,816	
					<u>\$ 1,159,000</u>	<u>\$ 1,147,332</u>	<u>38.55</u>
	Totals - Statement 1				<u>\$ 3,007,000</u>	<u>\$ 2,975,893</u>	<u>100.00</u>

REPORT
of
**THE FIREMEN'S
PENSION FUND**



of
THE CITY OF CALGARY

as at
December 31, 1964

**THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY**

April 12, 1965

His Worship the Mayor and Council,
Corporation of The City of Calgary.

Gentlemen:-

The members of the Committee of The Firemen's Pension Fund submit herewith their thirty-fifth Annual Report on the administration of the Fund for the year ended December 31, 1964 (with comparative figures for the year 1963).

At the end of the year nineteen hundred and sixty four, there were 451 members contributing to the Fund.

Members at December 31, 1963	418	
Add:- New Members - 1964	38	
Transferred from Civic Fund	<u>3</u>	459
Less:- Resigned in 1964		4
Transferred to Civic Fund		1
Pensioned		2
Died in Service		<u>1</u>
		451

Pensions were being paid to 39 former members or their widows at 31st December, 1964, as compared to 37 at the end of the previous year.

The assets of the Fund as at December 31, 1964, not including the accrued liability of The City of Calgary, amount to \$2,982,753.00. This is an increase of \$433,849.00 over 1963.

The assets include the following:-

	Dec. 31/64	Dec. 31/63
Cash	\$ 441	\$ 1,113
Contributions receivable and accrued	5,769	27,213
Investments - Bonds:-		
Government of Canada, Railways, Canadian Provinces, Cities, School Districts and Provincial Guarantees at book value (1964 par value \$2,972,000.00)	2,940,337	2,488,832
Accrued interest on investments	<u>36,206</u>	<u>31,746</u>
	<u>\$2,982,753</u>	<u>\$2,548,904</u>

The Firemen's Pension Fund of the City of Calgary (cont'd)

Accruals to, and disbursements from the Fund during the year 1964 (with comparative figures for 1963) were as follows:-

	1964	1963
Balance, beginning of year	\$2,548,904	\$2,177,232
Receipts:-		
Members' Contributions	156,554	140,195
City's Contributions	151,128	136,039
Interest on Accrued Liability	46,489	46,489
Interest on Investments - Net	140,331	114,209
Transfer of Funds from Civic Pension Fund	4,356	186
	<u>\$3,047,762</u>	<u>\$2,614,350</u>
Disbursements:-		
Pensions paid	\$ 53,310	\$ 54,252
Refunds	8,850	11,194
Transferred to Civic Pension Fund	2,849	
	<u>\$ 65,009</u>	<u>\$ 65,446</u>
	<u>\$2,982,753</u>	<u>\$2,548,904</u>

During the year 1964 the investments of the Fund yielded an average interest rate of 5.088%. The interest earnings, therefore, exceeded the interest requirements of 4 1/2% in the amount of \$21,124.00.

	1964	1963
Interest Earnings	\$ 186,820	\$ 160,698
Interest Requirements	165,696	148,084
Surplus Earnings	<u>\$ 21,124</u>	<u>\$ 12,614</u>

The administration costs are assumed by The City of Calgary.

The Firemen's Pension Fund of the City of Calgary (cont'd)

During the thirty-five years that this Fund has been operating, there has been paid out in benefits \$831,875.00, consisting of:-

Pensions	\$786,875
Death Benefits	45,000

The books of the Fund have been audited and the securites have been checked and verified by Alger, Bliss, Nicholl & Co., Chartered Accountants, and their Certificate of Audit appears on the accompanying balance sheet.

This report is respectfully submitted.

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member
(sgd) A. Carson MacWilliams, Member
(sgd) C. F. Hopkinson, Member
(sgd) W. A. Phillips, Member
(sgd) C. W. Barnes, Secretary

THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY

BALANCE SHEET - DECEMBER 31, 1964 and 1963

ASSETS

	1964	1963
Cash	\$ 441	\$ 1,113
Contributions Receivable and Accrued	5,769	27,213
Investments at cost, plus amortization of purchase discount - Schedule 1 (par value: 1964 \$2,972,000 1963 \$2,515,000)	2,940,337	2,488,832
Accrued Interest on Investments	36,206	31,746
Accrued Liability of The City of Calgary	1,033,100	1,033,100
	<u>\$4,015,853</u>	<u>\$3,582,004</u>

AUDITORS' REPORT

To the Members of the Committee of
The Firemen's Pension Fund of The City of Calgary

We have examined the balance sheet of The Firemen's Pension Fund as at December 31, 1964 and the related statements of earnings and pension reserve for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Calgary, Alberta
March 23, 1965

**THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY**

Statement 1

BALANCE SHEET - DECEMBER 31, 1964 and 1963

LIABILITIES

	1964	1963
Unclaimed and Accrued Pensions payable	\$ 299	\$ 142
Pension Reserve - Statement 2	4,015,554	3,581,862

<u>\$4,015,853</u>	<u>\$3,582,004</u>
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On behalf of the Committee

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member

Auditors' Report (cont'd)

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the Fund, the accompanying balance sheet and related statements of earnings and pension reserve present fairly the financial position of The Firemen's Pension Fund at December 31, 1964 and the results of its operations for the year ended on that date on a basis consistent with that of the preceding year.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

**THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY**

**STATEMENT OF PENSION RESERVE
for the years ended December 31, 1964 and 1963**

	1964	1963
Balance, beginning of the year	\$3,581,862	\$3,118,490
Add:-		
Contributions - The City of Calgary	151,128	136,039
- Members	156,554	140,195
Investment Income for the year -		
Statement 3	186,820	160,698
Transferred from Civic Pension Fund	4,356	186
Adjustment to the accrued liability of		
The City of Calgary	<u>91,700</u>	<u>91,700</u>
	\$ 498,858	\$ 528,818
	\$4,080,720	\$3,647,308
Less:-		
Pensions paid	\$ 53,467	\$ 54,252
Refund to Members on withdrawal		
from Fund	8,850	11,194
Transferred to Civic Pension Fund	<u>2,849</u>	<u>2,849</u>
	\$ 65,166	\$ 65,446
Balance, end of year - Statement 1	<u>\$4,015,554</u>	<u>\$3,581,862</u>

**THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY**

**STATEMENT OF EARNINGS
for the years ended December 31, 1964 and 1963**

	1964	1963
Income earned on investments, plus amortization of discount	\$ 140,331	\$ 117,505
Interest earned on the accrued liability of The City of Calgary	<u>46,489</u>	<u>46,489</u>
	\$ 186,820	\$ 163,994
Less deferred charges written off		<u>3,296</u>
Investment Income for the year - Statement 2	<u>\$ 186,820</u>	<u>\$ 160,698</u>

**STATEMENT OF INTEREST REQUIREMENT
AND SURPLUS EARNINGS
for the years ended December 31, 1964 and 1963**

Statement 3 A

	1964	1963
Current Year:-		
Investment Income for the year - Statement 3	\$ 186,820	\$ 160,698
Less interest requirement at 4 1/2%, as calculated by the formula of Professor N.E. Sheppard	<u>165,696</u>	<u>148,084</u>
Surplus earnings for the year	<u>\$ 21,124</u>	<u>\$ 12,614</u>
Cumulative:-		
Income earned on investments	\$ 943,114	\$ 802,783
Income earned on the accrued liability of The City of Calgary	<u>485,569</u>	<u>439,080</u>
	\$1,428,683	\$1,241,863
Less interest requirement at 4 1/2%, as calculated by the formula of Professor N.E. Sheppard	<u>1,373,077</u>	<u>1,207,381</u>
Cumulative Surplus Earnings at end of year included in Pension Reserve	<u>\$ 55,606</u>	<u>\$ 34,482</u>

**THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY**

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
for the years ended December 31, 1964 and 1963**

RECEIPTS

	1964	1963
The City of Calgary -		
Employer's Contribution	\$ 159,661	\$ 131,445
Interest on accrued liability	54,146	46,489
	\$ 213,807	\$ 177,934
Members' contributions	161,808	135,602
Interest on investments	134,861	112,887
Investments redeemed	414,911	247,000
Transfer from Civic Pension Fund	4,356	186
	\$ 929,743	\$ 673,609
Cash, beginning of year	1,113	7,727
Contributions Receivable from The City of Calgary, treated as cash in 1963		14,696
	<u>\$ 1,113</u>	<u>\$ 22,423</u>
	<u>\$ 930,856</u>	<u>\$ 696,032</u>

DISBURSEMENTS

Investments purchased, plus accrued interest	\$ 865,406	\$ 611,447
(par value: 1964 \$871,911 1963 \$625,000)		
Pensions paid	53,310	54,252
Refunds to Members on withdrawal from Fund	8,850	11,194
Transfer to Civic Pension Fund	2,849	
	\$ 930,415	\$ 676,893
Cash, end of year	441	1,113
Contributions Receivable from The City of Calgary, treated as cash in 1963		18,026
	<u>\$ 441</u>	<u>\$ 19,139</u>
	<u>\$ 930,856</u>	<u>\$ 696,032</u>

**THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY**

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Security	Rate	Due	Par Value	Book Value	Per Cent
Bank of Montreal Deposit Receipt (U. S. Swap Transactions)	3.50%	1965	\$ 47,000	\$ 47,000	1.60
Bonds of Government of Canada or guaranteed by the Government of Canada:- Government of Canada	3.00%	1966	\$ 10,000	\$ 9,961	
	4.50%	1983	94,000	94,000	
	5.25%	1990	13,000	12,826	
	5.50%	1975/80	50,000	49,481	
Canadian National Railways	4.00%	1981	15,000	14,685	
	5.00%	1977/87	50,000	49,093	
	5.75%	1985	15,000	14,820	
			<u>\$ 247,000</u>	<u>\$ 244,866</u>	8.33
Bonds of the Provinces of Canada:-					
Manitoba	4.75%	1976	\$ 10,000	\$ 9,721	
	5.75%	1981	15,000	14,880	
New Brunswick	4.00%	1971	15,000	15,183	
	4.50%	1969/71	35,000	34,717	
	5.00%	1974	5,000	4,979	
	5.50%	1984	20,000	19,762	
Newfoundland	5.50%	1977/88	30,000	29,246	
	5.75%	1987	5,000	4,928	
	6.00%	1981	10,000	9,879	
Nova Scotia	5.25%	1983	20,000	19,591	
	5.50%	1983	20,000	19,538	
	5.75%	1981	5,000	4,980	

The Firemen's Pension Fund - Schedule of Investments (cont'd)

Security		Rate	Due	Par Value	Book Value	Per Cent
Bonds of the Provinces of Canada (cont'd)						
Ontario						
		3. 00%	1966	\$ 66,000	\$ 65,159	
		4. 25%	1974	15,000	15,000	
		5. 00%	1979	50,000	49,300	
		5. 25%	1982/84	135,000	133,337	
		5. 50%	1979/83	65,000	64,326	
		6. 00%	1979	15,000	14,916	
Quebec						
		5. 25%	1984/85	50,000	49,267	
		5. 50%	1980/86	107,000	104,745	
		5. 75%	1986	5,000	4,968	
		6. 00%	1988	10,000	9,952	
Saskatchewan		5. 50%	1982/85	35,000	34,936	24.94
				<u>\$ 743,000</u>	<u>\$ 733,310</u>	
Debentures of The City of Calgary		5. 00%	1969/78	\$ 50,000	\$ 49,858	1.69
Debentures of Other Municipalities in Canada:-						
City of Brandon		4. 50%	1966/67	\$ 10,000	\$ 9,980	
District of Burnaby		4. 00%	1967/76	10,000	9,931	
		5. 50%	1975	5,000	4,940	
City of Edmonton		3. 50%	1969	5,000	4,816	
City of Fort William		6. 50%	1966/70	26,000	26,000	
Municipal County of Halifax		5. 75%	1981/83	15,000	14,930	
City of Hamilton		3. 50%	1972	35,000	34,649	
		4. 25%	1966/73	13,000	12,926	
		5. 25%	1969/78	20,000	19,814	
		5. 50%	1975/84	30,000	29,561	
City of Kingston		3. 75%	1966/70	10,000	10,000	
City of Montreal		4. 00%	1966/75	10,000	9,932	
		5. 75%	1989	46,000	45,169	
		6. 00%	1979	20,000	18,620	

The Firemen's Pension Fund - Schedule of Investments (cont'd)

Security	Rate	Due	Par Value	Book Value	Per Cent
Debentures of Other Municipalities in Canada (cont'd)					
City of Ottawa	5.00%	1969	\$ 15,000	\$ 14,922	
	5.25%	1974/76	10,000	9,801	
City of Prince Rupert	5.50%	1971/80	20,000	19,717	
	4.75%	1966/68	15,000	15,141	
City of Regina	3.75%	1975/79	30,000	30,000	
	5.75%	1976	10,000	10,000	
City of Saskatoon	4.00%	1976/85	15,000	14,878	
	5.50%	1980	7,000	6,903	
	6.00%	1973/85	26,000	25,468	
	6.50%	1984	5,000	4,951	
District of Surrey	4.50%	1966/75	10,000	10,000	
	4.50%	1976	20,000	19,886	
Municipality of Metropolitan Toronto	5.00%	1977	10,000	9,919	
	5.25%	1983	90,000	88,685	
	5.375	1980	30,000	29,344	
	5.50%	1981/84	80,000	79,437	
City of Vancouver	5.75%	1980	10,000	9,826	
	5.00%	1965	5,000	5,007	
City of Victoria	3.75%	1972	2,000	1,906	
	5.50%	1975/79	10,000	9,872	
City of Winnipeg	5.25%	1965/79	15,000	14,898	
	5.50%	1989	30,000	29,562	
	5.75%	1974/83	10,000	9,929	
	6.25%	1970	10,000	9,975	
			<u>\$ 740,000</u>	<u>\$ 731,295</u>	24.87
Debentures of School Districts in Canada:-					
Calgary School District No. 19	3.00%	1968	\$ 4,000	\$ 3,917	
	4.75%	1966/73	25,000	25,252	

The Firemen's Pension Fund - Schedule of Investments (cont'd)

	Security	Rate	Due	Par Value	Book Value	Per Cent
Debtures of School Districts in Canada (cont'd)	Calgary Roman Catholic Separate School District No. 1	5.75%	1965/68	\$ 4,000	\$ 4,000	
		6.00%	1969/78	20,000	20,000	
		4.50%	1965/71	21,000	21,000	
	Edmonton School District No. 7	4.75%	1965/70	11,000	11,000	
	Lac Ste. Anne School District No. 11	3.75%	1973/77	5,000	5,018	
School District of Selkirk Manitoba		4.50%	1966/74	5,000	5,032	
	Vancouver School District No. 39	3.75%	1965/76	12,000	11,818	
				\$ 107,000	\$ 107,037	3.64
Utilities and Other Bonds and Debentures (guaranteed by the Provinces of Canada)	Alberta Government Telephones	5.25%	1981	\$ 110,000	\$ 108,629	
	Alberta Municipal Financing Corporation	5.25%	1980/85	197,000	195,787	
		5.50%	1984/86	55,000	54,868	
	British Columbia Power Commission	5.00%	1992	10,000	9,921	
	Greater Vancouver Water District	4.50%	1983	10,000	10,000	
	Halifax-Dartmouth Bridge Commission	5.00%	1977	10,000	9,805	
	Hydro Electric Power Commission of Ontario	4.25%	1969	36,000	35,923	
		4.50%	1974	10,000	9,837	
		4.75%	1975	5,000	4,914	
		5.00%	1976/83	90,000	88,964	
		5.25%	1983/84	180,000	177,438	
		5.50%	1980/81	50,000	49,478	
		5.75%	1979	20,000	20,000	
		6.00%	1980	15,000	14,745	
	Manitoba Hydro Electric Board	5.00%	1977	10,000	9,937	
		5.50%	1982	25,000	24,650	
		6.00%	1982	10,000	9,934	
	Manitoba Telephone System	5.50%	1983	20,000	19,671	

The Firemen's Pension Fund - Schedule of Investments (cont'd)

Security		Rate	Due	Par Value	Book Value	Per Cent
Utilities and Other Bonds and Debentures(cont'd)						
Pacific Great Eastern Railway Co.		5.00%	1982	\$ 5,000	\$ 4,946	
Quebec Hydro Electric Commission		4.25%	1976	10,000	9,883	
		5.00%	1979/82	20,000	19,779	
		5.50%	1985/88	60,000	59,090	
		5.75%	1984	20,000	19,776	
		6.00%	1979	20,000	19,888	
Water and Sewage Corporation of Greater Cornerbrook, Newfoundland		3.50%	1973/74	40,000	39,108	
				<u>\$ 1,038,000</u>	<u>\$ 1,026,971</u>	<u>34.93</u>
Totals - Statement 1				<u>\$ 2,972,000</u>	<u>\$ 2,940,337</u>	<u>100.00</u>



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GOVT PUBLS

(THE CITY OF)

CALGARY, *Alta.*



1965 Annual Report







THE CITY OF CALGARY

PROVINCE OF ALBERTA

**Annual Reports of the cost and operation
of Municipal Services for
the year to DECEMBER 31, 1965**

REPORTS OF THE

- | | |
|---------------------------------|--------------------------------|
| ● Commissioner of Finance | ● Civic Employees Pension Fund |
| ● City Auditors | ● Calgary Public Library |
| ● Calgary Public School Board | ● Police Pension Fund |
| ● Calgary Separate School Board | ● Fire Pension Fund |

DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J. C. LESLIE

ALDERMEN

1965 - 66

DR. L. GOODWIN, B.A., B.Ed., M.Ed., Ph.D.

B. E. LANGRIDGE, B.A., LL.B.

J. KUSHNER

M. TENNANT

A. R. SMITH

D. J. RUSSELL, B. Arch., M.L. Arch., M.R.A.I.C.

E. H. STARR

A. D. BERRY, B.Ed.

R. FARRAN

M. LAW, B.Sc.

J. E. DAVIS, B.Sc., P.Eng.

APPOINTED CITY COMMISSIONERS

COMMISSIONER OF FINANCE

I. S. FORBES, B. Comm.

CHIEF COMMISSIONER

J. I. STRONG, P. Eng.

COMMISSIONER OF PUBLIC WORKS

A. H. NICOLSON, P. Eng.

ADMINISTRATION

AIRPORT W. WATTS, MANAGER
C. E. DYER, ASSISTANT MANAGER

ASSESSMENT P. H. CORMACK, ASSESSOR

CHILDREN'S AID H. F. COULTER, SUPERINTENDENT

CITY CLERKS H. S. SALES, CITY CLERK
W. E. BURKE, DEPUTY CITY CLERK

CITY PLANNING A. G. MARTIN, B.Arch., M.Arch., PLANNING DIRECTOR

CIVIL DEFENCE G. O. BELL, CIVIL DEFENCE DIRECTOR

ELECTRIC LIGHT W. HAWKINS, P. ENG., MANAGER
G. CORNISH, P. ENG., DEPUTY MANAGER

ENGINEERS C. D. HOWARTH, P. ENG., CITY ENGINEER
L. E. WILLIS, P. ENG., ASSISTANT DEPUTY CITY ENGINEERS
J. PASCOE, P. ENG., ASSISTANT DEPUTY CITY ENGINEER

FINANCE H. G. ARSCOTT, CITY TREASURER
J. M. CURRIE, C.A., DEPUTY CITY TREASURER

FIRE C. A. HARRISON, FIRE CHIEF
D. D. CRAIG, DEPUTY FIRE CHIEF

GARAGE A. G. HARMER, SUPERINTENDENT

HEALTH L. C. ALLAN, M.B., CH.B., D.P.H., MEDICAL OFFICER OF HEALTH
A. O'NEILL, M.D., D.P.H., ASSISTANT MEDICAL OFFICER OF HEALTH

HOSPITAL J. C. JOHNSON, M.D., F.A.C.H.A., ADMINISTRATOR
M. M. DYCK, ASSISTANT ADMINISTRATOR
G. S. MacKENZIE, BUSINESS MANAGER

INDUSTRIAL DEVELOPMENT	K. S. FORD, B.A., CO-ORDINATOR OF INDUSTRIAL DEVELOPMENT
LAW	A. C. MacWILLIAMS, Q.C., B.A., LL.B., CITY SOLICITOR J. DEWOLFE, B.A., LL.B. DEPUTY CITY SOLICITOR J. D. SALMON, B.A., LL.B., DEPUTY CITY SOLICITOR
PARKS & CEMETERIES	H. BOOTHMAN SUPERINTENDENT S. H. DAINES, ASSISTANT SUPERINTENDENT
PERSONNEL	P. THOMPSON, PERSONNEL CO-ORDINATOR
POLICE	K. McIVER, CHIEF CONSTABLE M. J. KEMP, DEPUTY CHIEF CONSTABLE
TRANSIT	R. H. WRAY, P. ENG., MANAGER W. KUYT, DEPUTY MANAGER
WELFARE	W. T. M. KEMP, SUPERINTENDENT

HOSPITAL BOARD

DR. H. WRIGHT	ALD. J. KUSHNER
E. A. HOOKWAY	MRS. S. WALKER
ALD. D. J. RUSSELL, B. Arch., M.L. Arch., M.R.A.I.C.	MAYOR J. C. LESLIE (Ex-Officio)
ALD. A. D. BERRY, B.Ed.	

CALGARY PUBLIC SCHOOL BOARD

G. E. HOLMES, C.A., Chairman	J. R. MacKENZIE
G. M. BURDEN, B.A., LL.B.	J. A. HARVIE
G. K. HIGGINS	MRS. E. M. JOHNSON
MRS. W. HANSEN, B. COMM.	L. W. BESSELL, Secretary-Treasurer

CALGARY SEPARATE SCHOOL BOARD

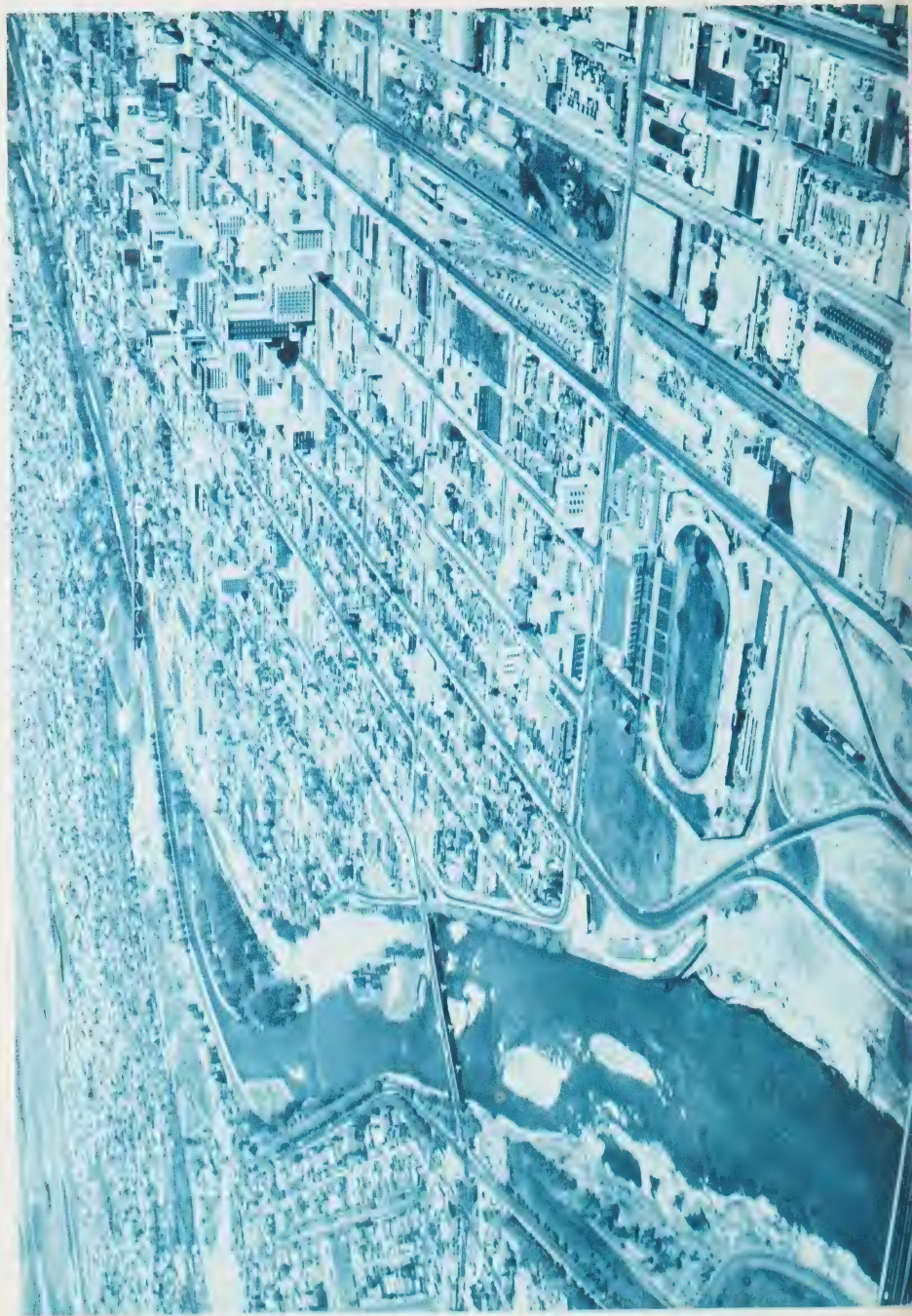
R. R. DUTKA, P. ENG., Chairman	J. V. VAN TIGHEM, B.A., B.ED.,
D. H. SINCLAIR, Q.C.	MRS. M. K. GREEN
F. BURKE-GAFFNEY	L. J. STACK
G. D. NICHOLS	W. B. MacDONALD
	Acting Superintendent

LIBRARY BOARD

F. C. BODIE	W. R. CASTELL, B.A., B.SC., Librarian
REV. W. J. COLLETT, B.ED., M.ED., L.L.D.	MRS. I. K. STEVENS
ALD. R. FARRAN	E. L. JONES
S. S. NELSON	

AUDITORS

ALGER, BLISS, NICHOLL, McKINNON & MAINWOOD
Chartered Accountants



THE CITY OF CALGARY

The City of Calgary is the administrative and financial centre of Canada's oil and gas industry and an expanding general industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg, 620 miles east of Vancouver and 138 miles north of the U. S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centred in Calgary.

Growth Community

The foothills City has enjoyed fabulous growth in the last 16 years, tripling its population from 104,000 in 1948 to 315,000 in 1965. During 1964 5,715 building permits were issued with a total value of about Ninety Five Million One Hundred Seventy Two Thousand Dollars. All time building permit (construction) total was established in 1965 - One Hundred Twenty Eight Million Dollars.

Transportation

As a manufacturing and distribution centre, Calgary is ideally located for easy connections with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both the C. N. R. and C. P. R. and by Trans-Canada, Canadian Pacific, Western Airlines, Pacific Western and West Coast Airlines. Private firms provide charter trips by arrangement. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian head office is here. Regular truck facilities are provided to all Alberta centres and points outside the Province.

Industries

The geographical location of Calgary and its post-war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Two industrial parks developed by the City, each of 200 acres, contain many of these new industries. A new industrial area of 500 acres has been developed in south east Calgary with joint C. N. R. - C. P. R. trackage. The economy of natural gas as a fuel which is available in Calgary has been an important factor in bringing new industries to the City.

There are more than 100 types of manufacturing industries in Calgary. The rich agricultural areas and ranches surrounding the City require the facilities of grain elevators, meat packing plants, flour mill and farm machinery suppliers. Calgary is the largest wholesale distribution centre in Alberta. It is also a centre of the construction and transportation industries.

During 1965 a total of 27 new industries of various sizes and types established in Calgary, contributing to an all time record of \$128,000,000 in building permit values for the year. A significant point about Calgary's industrial development in the 12 month period was that nine of the new industries are making a variety of products never before made in this City.

THE CITY OF CALGARY (cont'd)

These newcomers and their products are as follows:- St. Regis-Consolidated Packaging Ltd., multi-wall paper bags (\$3,500,000 plant); Kicking Horse Forest Products, plywood panels (\$1,200,000 plant) Reliable Communications & Equipment Ltd., telephone equipment; Hilroy Envelope & Stationery Co., envelopes; S. Coorsh & Sons Ltd., meat de-boning; Western Electronics System Ltd., electronic equipment; Tom Moody Chemical Ltd., aerosol packaged products; Plasticleen Manufacturing Ltd., plastic disposal gloves; and Western Shuffleboards, shuffleboards.

The industrial expansion continued at a rapid rate into the first six months. The newcomers in this period included:-

Simmons Ltd., \$850,000, bedding plant; Bonar & Bemis Ltd., plastic bag plant, costing over \$1,000,000; Prudential Steel Ltd., steel pipe mill to cost \$3,500,000; and Dom-X Plastic Pipe Plant.

Oil and Gas Industry

Calgary has been the recognized financial and administrative headquarters of the oil and gas industry since the discovery in 1914 of the Turner Valley field, about 24 miles south west of the City. Today, the oil and gas industry is Canada's largest source of mineral wealth. In terms of its importance to Calgary, it is estimated that petroleum companies' and allied firms' personnel, including families in Calgary and vicinity, total about 40,000. About 360 companies directly concerned with the search for, and development of gas and oil maintain offices in Calgary. In 1964 a record total of \$865,800,000 was spent by oil, gas and affiliated industries. A trend has been developing for companies making oilfield equipment to locate here.

Exploration and development of gas and oil is proceeding at a vigorous rate, and Calgary now is surrounded by gas fields from which the output is incorporated in a multi-million dollar expansion program, arising from natural gas export permits. Pipelines, gathering systems and processing plants for the by-products of gas are being added to the already expanded oil refining capacity of Calgary. Large office building construction continued in 1964 with Texaco Canada Limited and Imperial Oil, both completing three million dollar structures, and into 1965 with other new office structures. Shopping centre expansion continued with the growth rate and sixteen million dollars was invested in such projects in 1964-1965.

Petrochemicals

Three large sulphur extracting plants are located in the Calgary area. Fertilizer manufacture is another industry using gas - one of the many industries operating in the City because of the abundant supplies of natural gas as a raw material and as a fuel. As mentioned previously, a new fertilizer plant and an addition to an existing plant are underway, representing a \$28,000,000 investment. Other petrochemical plants and developments will arise from the gas and oil industry, such as one of Calgary's largest new industries - the Firestone Tire & Rubber factory.

CALGARY CITY COUNCIL



A. R. SMITH



E. H. STARR



MAYOR J. C. LESLIE



D. J. RUSSELL



A. D. BERRY



M. LAW



J. E. DAVIS



R. FARRAN



DR. L. GOODWIN



B. E. LANGRIDGE



J. KUSHNER



M. TENNANT

BOARD OF ADMINISTRATION



J. I. STRONG

Chief Commissioner and Chairman of the Board



I. S. FORBES

Commissioner of Finance



A. H. NICOLSON

Commissioner of Public Works

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His Worship the Mayor and Council,
The City of Calgary,
Calgary, Alberta.

Gentlemen:-

Presented herewith are the financial reports on the operations of the City General Departments, the General Hospital and the City Utilities, together with reports on the General Civic, Police and Fire Pension Funds, for the fiscal period, January 1st to December 31st, 1965.

The Financial Report contains the following:--

- 1) Consolidated Balance Sheet
- 2) Reserve Funds Balance Sheet
- 3) General Departments Balance Sheet
- 4) Electric System Balance Sheet
- 5) Waterworks Balance Sheet
- 6) Transit System Balance Sheet
- 7) General Hospital Balance Sheet
- 8) Trust Funds Balance Sheet

Detailed statements of Revenue and Expenditures are also shown for each of the above divisions, as are Schedules of Investments held in the portfolios of the various Reserve, Trust and Pension funds.

The report (pages 35-38) on the City's financial position by Messrs. Alger, Bliss, Nicholl & Co., Chartered Accountants, Auditors to The City of Calgary is presented herewith.

Boards:-

The Balance Sheets and Revenue and Expenditure Statements of the following Boards are incorporated in the report, thus providing a single handy reference financial publication of the various municipal authorities.

- 1) Calgary Public School Board
- 2) Calgary Separate School Board
- 3) Calgary Public Library Board

Statistical Information:-

The comparative statistics are again incorporated in the Report, thus providing a source of information, not only for the public but for management in preparation of various reports.

As an indication of the growth of the City's operation, the following tabulation of total City expenditures on capital and current account is provided. You will note that our total expenditures were over Ninety Six and a Half Million Dollars, an increase of \$10,877,630 over the year 1965.

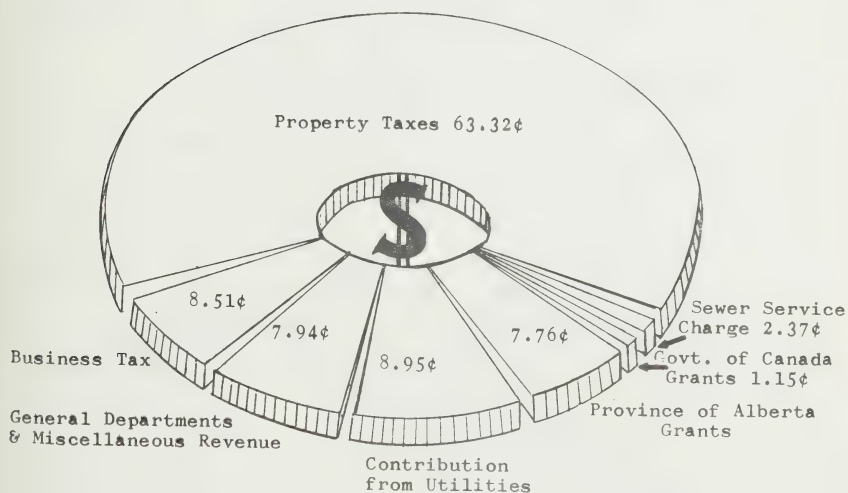
Total City Expenditure:-

	1964	1965
General (including Hospital)	\$63,708,878	\$68,810,578
Electric System	13,368,975	14,776,508
Waterworks	4,588,880	8,515,304
Transit System	<u>3,807,233</u>	<u>4,249,206</u>
	<u>\$85,473,966</u>	<u>\$96,351,596</u>

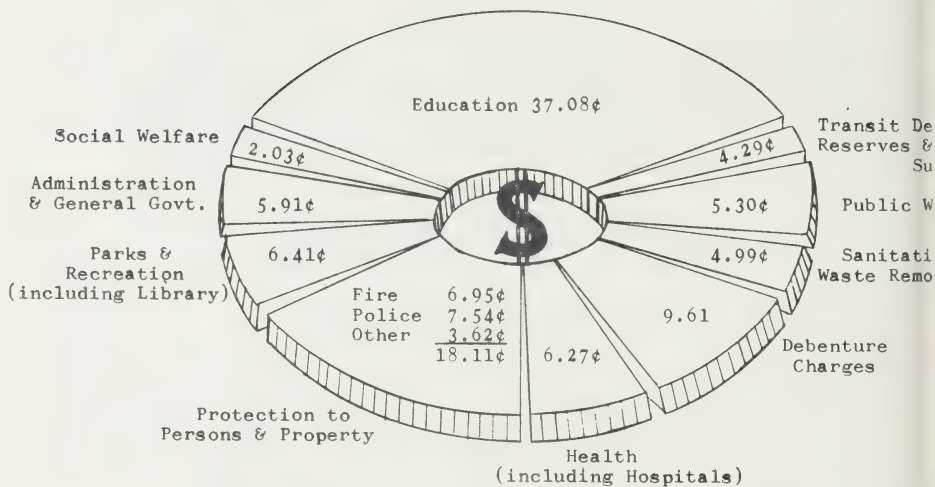
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and the expenditures by major functions of all the City general departments.

SOURCES OF THE CITY'S 1965 INCOME DOLLAR



HOW THE CITY'S 1965 INCOME DOLLAR WAS EXPENDED



Investments:-

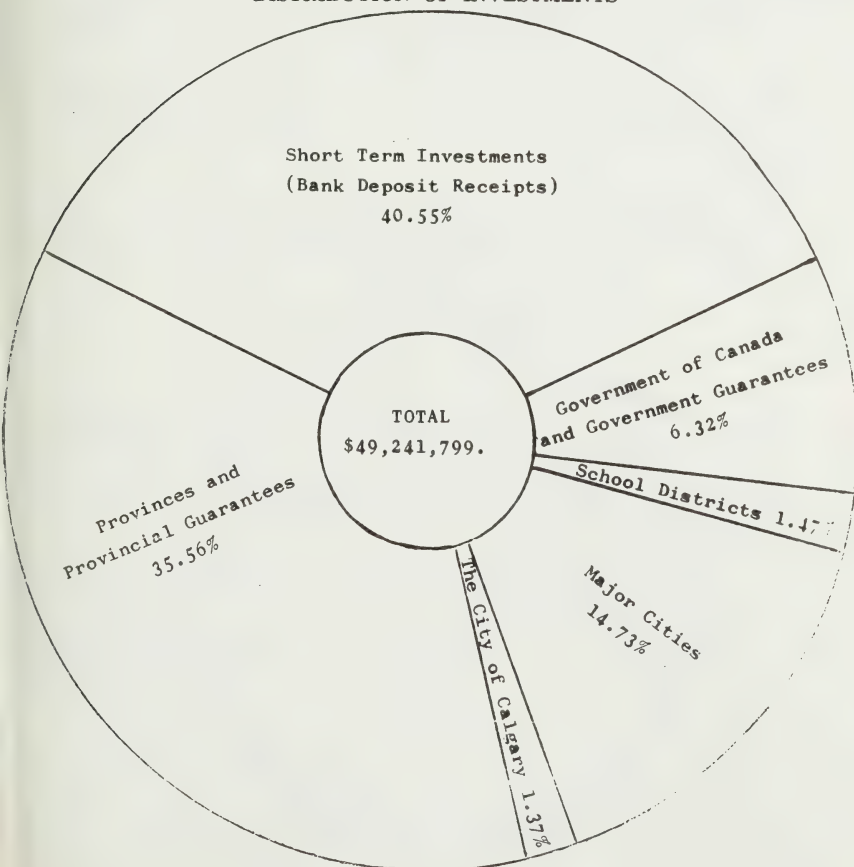
Investments in the General, Police and Firemen's Pension Funds, and in all City Reserve and Capital funds amounted to:-

City Reserve, Trust and Capital Funds	\$23,804,605
General Pension Fund	18,651,139
Police Pension Fund	3,375,952
Firemen's Pension Fund	<u>3,410,103</u>

Total as at December 31, 1965	<u>\$49,241,799</u>
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The following graph illustrates that the excellent diversification of our holdings in high grade securities continues to be maintained, and also reflects the policy of keeping surplus funds invested in short term securities.

DISTRIBUTION OF INVESTMENTS



Capital Position:-

The City's total capital liability as at December 31, 1965, amounted to \$101,320,463, an increase of \$6,975,352 over the corresponding date in 1964. Debentures were issued during the year under review, in the amount of \$13,728,600 which included part of the financing of the 1964 Capital Program, and all of the financing of the 1965 Capital Program. Funds were provided to retire the debenture principal coming due during the fiscal year, in the amount of \$6,756,247. The per capita gross debt for 1965 amounts to \$313.00, compared with the 1964 figure of \$303.00, an increase of some \$10.00 over the year under review. However, this is still well below the peak of \$364.00 per capita reached in 1959.

The 1965 margin of unused borrowing within the limits as set by The City Act (20% of assessment) has increased by 6 million dollars over the 1964 margin. This is due mainly to the continued growth of the City.

The percentage of the total tax levy required to service the net City's debenture debt decreased from 15.95% to 13.87% and is well under the maximum 20% figure accepted as a safe ceiling by many municipalities.

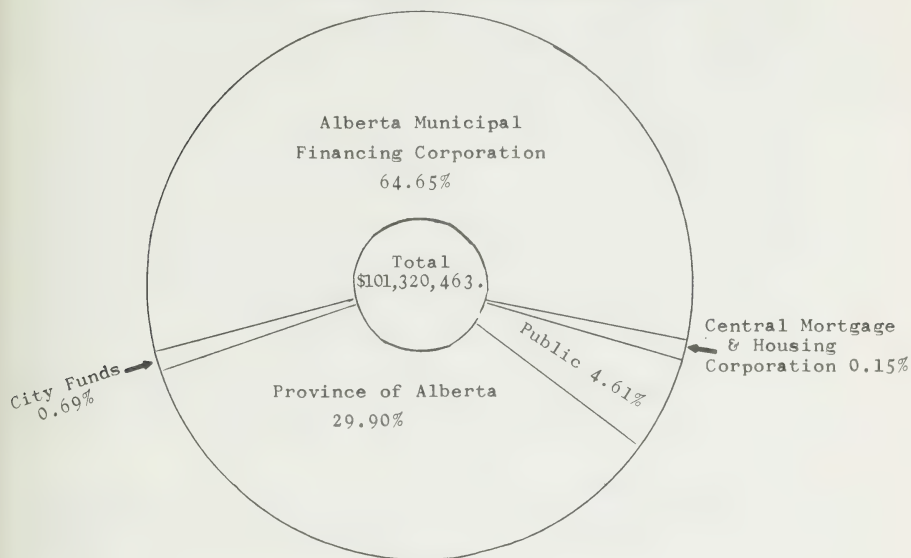
Although the owners' share of the local improvement debt amounting to \$20,265,869.00 is included in the \$101,320,463.00 total debt figure, \$44,094,897.00 owing by the Calgary School Boards is not. Hence, in any consideration of the citizens' liability, this latter figure must always be considered.

The graphs on the succeeding page illustrate the distribution of the City's capital debt as at December 31, 1965. This is exclusive of the debt of the Public and Separate School Boards which amounted to the following:-

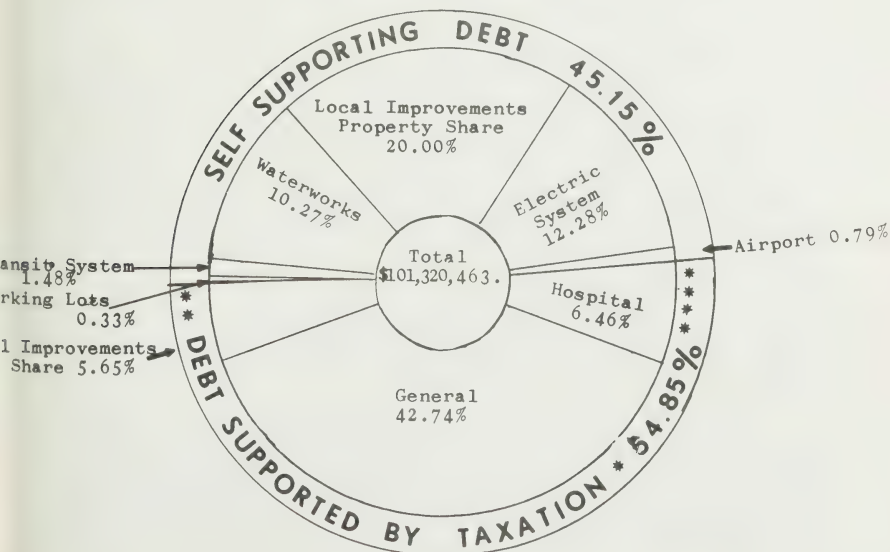
Calgary Public School Board	\$35,448,267
Calgary Separate School Board	8,646,630
	<u>\$44,094,897</u>

It will be noted from these graphs, that the debt supported by taxation has increased by 3.36% while the self supporting debt has decreased by a like percentage. This percentage is likely to increase with the major Capital Program of public works envisioned for the next few years. Also, that of our total outstanding debt, 94.55% owing to the Province of Alberta.

CAPITAL DEBT HOLDERS AT DECEMBER 31, 1965



DISTRIBUTION OF THE CITY'S TOTAL DEBT AT DECEMBER 31, 1965



Current Position:-

Civic operations for the year 1965 resulted in a surplus of \$645,262 being carried forward into the succeeding year. As shown in the financial statistics section of this report, the City's current financial position (excluding lands owned by the City) increased by \$911,787 in the year under review, thus maintaining the City's liquid position.

Funded reserves (capital and current) of the City, including utilities, amounted to \$11,114,142 as at December 31, 1965.

It is particularly gratifying to be able to report a most successful year in the earnings from investments in short term securities. The City Treasurer advises in accordance with our policy of keeping the maximum amount of surplus funds invested, a total \$1,376,394 was earned, which amount was either credited back to the reserve concerned or reflected in the current budget. Such sum is the equivalent of the combined net budgets of the Commissioners, Assessment, Personnel, Legal, Finance and License Departments, and is equivalent to more than 2 mills.

The average rate of interest earned on short term investments was 4.56% and the average period of investment was 33 days. These compare with the 1964 figures of 3.63% and 18 days respectively. During the year 199 short term deals were made with a total value of \$104,000,000.00.

Assessment and Taxation:-

The final assessment total for 1965 was \$654,519,510 and this formed the basis for the levy in 1965 of 47.5 mills. In 1966, the budget has been drawn up on the assessment of \$687,199,910, an increase of over 32 million dollars.

In spite of the increase in the dollar volume of taxes to be collected the percentage of all taxes collected as related to the current levy remained at a satisfactory level of 99.06%. This latter percentage is down from the 1965 figure of 100.17%.

Conclusion and Acknowledgement:-

Total expenditures on current accounts reached an all time high in 1965, of \$54,343,992 compared with \$50,055,667 in 1964. This amount reflects not only the increased cost of providing present municipal services but the additional services being provided in the annual estimates.

Operations for 1965 were conducted well within the budget appropriations, with actual expenditures (exclusive of reserves) being almost 2% under the budget amount and revenues actually received about 1 1/5% greater than the forecast. A surplus of \$645,262 was carried forward into the 1966 operations.

While the percentage of all tax collections as related to the total current levy was down slightly, the 1965 percentage being 99.06% compared to 100.17% in 1964, was considered quite satisfactory. The policy of fully reserving uncollected taxes has been maintained as at December 31, 1965.

During the year under review debentures in the amount of \$13,728,600 were purchased by the Alberta Municipal Financing Corporation. This total covered the unfunded portion of the 1964 Works Program, plus the financing necessary for the 1965 Capital Program. After allowance for the principal repaid during the year, the City's total capital liability stood at \$101,320,463 as at December 31, 1965.

Conclusion and Acknowledgement - cont'd:-

The need for a long range Capital Works Program is recognized and it is anticipated this will be forthcoming this year, on the completion of various planning and transportation studies.

A greater awareness by the senior governments of the problems in financing municipal services of a rapidly developing city is necessary if municipal property taxes are to be maintained at their present level. The proposed long range Capital Program will bring to the fore the capital financing that will be necessary to provide the services associated with a large metropolitan city.

The preparation of the Annual Report was under the supervision of Mr. H. G. Arscott, City Treasurer and Mr. J. M. Currie, C.A., Deputy City Treasurer and they, with the various members of the Finance Department staff associated with the production, are to be complimented on this excellent book. The actual printing is under the supervision of Mr. R. W. Fleming of the Records and Printing Division.

All of which is respectfully submitted

I. S. Forbes

Commissioner of Finance

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING, TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

	Year 1965	Year 1964
Population	323,289	311,116
Gross City Capital Debt	101,320,462	94,348,111
Gross City Capital Debt per Capita	313	303
Net City Taxable Capital Debt	55,580,604	48,579,921
Net City Taxable Capital Debt per Capita	172	156
Net City Taxable Capital Debt, plus School Debt	99,675,501	85,285,796
Net City Taxable Capital Debt, plus School Debt per Capita	308	274
Taxable Assessment	653,193,350	468,041,195
Taxable Assessment per Capita	2,020	1,504
Percentage of Net City Taxable Capital Debt to Taxable Assessment	8.51%	10.38%
Percentage of Net City Taxable Capital Debt, plus School Debt to Taxable Assessment	15.26%	18.22%
Tax Levy:-		
General Municipal Expenditure	6.9933	9.9106
General Debenture Principal and Interest	7.4349	11.2754
Hospitalization	4.1684	5.4111
Parks		
Library	1.0547	1.2734
Total - General Municipal	<u>19.6513</u>	<u>27.8705</u>
Provincial School Foundation Program Fund	22.9155	30.1701
Public and Separate Schools	<u>4.9332</u>	<u>4.2094</u>
Total Education	<u>27.8487</u>	<u>34.3795</u>
Total Mill Rate	<u>47.5000</u>	<u>62.2500</u>
Percentage of Total Tax Levy required to service Net City Taxable Debenture Debt	13.83%	15.91%
Percentage of City's Income Dollar required to service City Taxable Debenture Debt	9.90%	11.37%
General Tax Levy	31,125,981	28,526,950
General Tax Levy per Capita	96	92
Percentage of Total Current Taxes collected to Current Levies	93.72%	94.08%
Percentage of all taxes (arrears and current) collected to Current Levies (including business tax, local improvements and penalties)	99.06%	100.17%

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING, TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

Year 1963	Year 1962	Year 1959	Year 1955	Year 1951
282,075	269,068	218,418	168,840	129,060
95,157,828	91,470,077	79,518,964	50,818,664	18,055,961
337	340	364	301	140
50,615,337	48,624,486	43,068,906	27,396,910	8,964,358
179	181	197	162	69
85,229,465	81,289,566	65,038,318	37,072,817	12,787,166
302	302	298	220	92
442,520,020	420,466,219	320,165,060	216,588,325	84,941,504
1,569	1,563	1,466	1,283	658
11.44%	11.56%	13.45%	12.65%	10.55%
19.26%	19.33%	20.31%	17.12%	15.05%
9.0333	8.1411	10.5032	12.1681	11.4630
10,9128	10.8043	9.5528	7.3259	10.2587
4.6557	5.3210	5.5156	5.7709	2.5214
				3.5879
1.1478	1.0428	.9352	.7533	1.2126
<u>25.7496</u>	<u>25.3092</u>	<u>26.5068</u>	<u>26.0182</u>	<u>29.0436</u>
32.1903	34.8567	20.5188	13.3468	27.9518
<u>5.0601</u>	<u>3.1084</u>	<u>3.9744</u>	<u>1.6350</u>	<u>3.0046</u>
<u>37.2504</u>	<u>38.4408</u>	<u>24.4932</u>	<u>14.9818</u>	<u>30.9564</u>
<u>63.0000</u>	<u>63.7500</u>	<u>51.0000</u>	<u>41.0000</u>	<u>60.0000</u>
15.41%	14.87%	18.74%	17.87%	17.10%
11.30%	10.93%	12.82%	12.10%	10.49%
27,804,307	26,647,365	16,300,561	9,066,503	5,256,337
99	99	75	54	41
93.91%	94.74%	95.96%	95.62%	95.64%
98.72%	98.96%	99.57%	100.06%	99.08%

Note:-

The tax levy for the years 1959 and prior, have been adjusted for comparative purposes, with the 1962 and subsequent levies. This adjustment is necessary because of the Provincial School Foundation Program which became effective during the year 1961.

FINANCIAL STATISTICS - 1965

Municipality of The City of Calgary
Province of Alberta

Assessment:-

Assessed value for taxation - 1965 (after Court of Revision) (1964 - \$468,041, 195)		\$653, 193, 350
Exemptions not included in above (land)	\$ 39, 941, 030	
Improvements (60%)	134, 679, 860	
Plant, Machinery and Equipment	<u>19, 731, 770</u>	194, 352, 660

Analysis of 1965 Mill Rate:-

	Net 1965 Mill Rate
General Municipal purpose	6. 9933
General Debenture - principal and interest	7. 4349
Hospitalization	4. 1684
Library	<u>1. 0547</u>
Total General Municipal	<u>19. 6513</u>
Provincial School Foundation Program Fund	22. 9155
Public School) Separate School)	<u>4. 9332</u>
Total Education	<u>27. 8487</u>
Total Mill Rate	<u>47. 5000</u>

Total accumulated tax arrears at end of fiscal year, 1965	\$ 3, 235, 656
Amount of 1965 tax levy (including general, local improvement, business, etc) including penalties, less discount allowed (1964 - \$35,910,367)	38, 766, 844
Amount of 1965 tax levy uncollected	2, 435, 095

Assets and Liabilities:-

Value of Municipal assets at December 31, 1965	206, 872, 873
Total Debenture Debt (as divided below)	101, 118, 560

Analysis of Debenture Debt:-

General	\$ 43, 299, 470	
Local Improvements	<u>25, 987, 247</u>	69, 286, 717
Airport	\$ 799, 407	
Parking Lots	<u>331, 296</u>	1, 130, 703
Electric System	\$ 12, 440, 709	
Hospital	6, 546, 417	
Transit System	1, 500, 823	
Waterworks	<u>10, 213, 191</u>	30, 701, 140
		<u>\$101, 118, 560</u>

Financial Statistics (cont'd)

Held by City funds	\$ 704,159
Held by Public	4,667,000
Held by Province of Alberta	30,079,824
Held by The Alberta Municipal Financing Corporation	65,516,153
Held by Central Mortgage and Housing Corporation	151,424
	<u>\$101,118,560</u>

Public Utilities:-

Net results for year ending December 31, 1965.

Electric System - appropriation of net earnings:-

To General Revenue	\$ 1,605,000	
To Capital Fund	457,997	
To General Reserve Fund	537,555	
To Debenture Principal	<u>866,840</u>	\$ 3,467,392

Waterworks - appropriation of net earnings:-

To General Revenue	\$ 751,000	
To Reserve for Plant and Equipment Replacement	16,368	
To Capital Fund	1,118,205	
To Reserve for Accidents and Damages	4,000	
To Debenture Principal	<u>609,268</u>	\$ 2,498,841

Transit System - deficit provided by:-

General Revenue from the Tax Levy	582,657
	<u>\$ 5,383,576</u>

Hospitals:-

Cost to ratepayers, including capital payments and Hospital Benefits Assessment	<u>\$ 2,571,691</u>
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General Information:-

Present population (census January, 1966)	323,289
Population 5 years ago (1961)	241,675
Area of Municipality - acres (approximately)	99,712
Percentage of improvement taxes in 1965	60%
Percentage of land taxes in 1965	100%
Amount of Tax Sale Lands held at Dec. 31/65	<u>\$ 2,197,822</u>

Land Sales:-

Land Sales - 1965, at values approved by the Land Committee and the City Council	\$ 1,760,740
Less increase in Tax Land Sales Debtors	<u>209,202</u>
Cash received from land sales	\$ 1,551,538

Net receipts from options and replotting schemes	3,495
Interest and Investment Income	61,679
Surpluses on prepaid areas	<u>77,439</u>

Total cash received	<u>\$ 1,694,151</u>
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Financial Statistics (cont'd)

Taxes collectible and collected for the year ended December 31, 1965:-

	Net Collectible	Collected	% Collected		Balance Dec. 31/65
			1965	1964	
Arrears	\$ 2,872,369	\$ 2,071,808	72.13	73.09	\$ 800,561
Property Tax					
Current	34,722,925	32,403,789	93.19	93.80	2,319,136
Business Tax					
Current	4,043,919	3,927,960	97.13	96.44	115,959
	<u>\$41,639,213</u>	<u>\$38,403,557</u>	<u>92.23</u>	<u>92.46</u>	<u>\$3,235,656</u>

Total of all taxes (including arrears) collected to current levies during the year 1965 amounted to 99.06%.

Total City Expenditure (Capital and Current) - 1965

General (including Hospital)	\$ 68,810,578
Electric System	14,776,508
Waterworks	8,515,304
Transit	4,249,206
	<u>\$ 96,351,596</u>

Gross Debt:-

Debentures	\$101,118,560	
Treasury bills on Capital Account -		
General	\$ 13,339	
Waterworks	188,564	201,903
		\$101,320,463
Deduct:-		
Electric System	\$ 12,440,709	
Waterworks - Debentures	\$10,213,191	
- Treasury		
Bills	188,564	\$ 10,401,755
Transit System		1,500,823
Airport		799,407
Parking Lots		331,296
L.I. - Property Share - General		17,173,563
- Forest Lawn		1,564,296
- Montgomery		726,166
- Bowness		801,844
- City Share - Sewers		805,049
- Sewers -		
Forest Lawn		207,726
- Waterworks -		
Forest Lawn		262,378
- Sewers -		
Montgomery		110,088
- Waterworks -		
Montgomery		158,414
- Sewers - Bowness		583,399
- Waterworks "		651,323
General By-laws		22,838,953
- Sewers		
- Sewers -		
Forest Lawn		537,984
- Sewers - Bowness		129,420
		<u>\$ 72,024,593</u>

Financial Statistics (cont'd)

Net General Capital Debt (including Hospital)	\$ 29,295,870
Less Treasury Bills on Capital Account - General	<u>13,339</u>
Net General Debenture Debt (including Hospital)	<u>\$ 29,282,531</u>

Analysis of Net General Debenture Debt:-

General Debenture Liability	\$42,409,016		
General Debenture Liability			
Forest Lawn	613,143		
Bowness	<u>277,311</u>	\$43,299,470	
Hospital Debenture Liability		6,546,417	
L.I. - City Share -			
General	\$ 3,657,610		
Forest Lawn	546,455		
Montgomery	282,591		
Bowness	<u>1,234,722</u>	\$ 5,721,378	
		\$55,567,265	
Deduct:-			
L.I. - City Share - Sewers	\$ 2,778,377		
General Sewer By-laws	<u>23,506,357</u>	<u>26,284,734</u>	<u>\$ 29,282,531</u>

Public School Debenture Debt	\$35,448,267	
Separate School Debenture Debt	<u>8,646,630</u>	<u>\$ 44,094,897</u>

Assessment - 1966 (after final Court of Revision)	\$687,163,600
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*Gross Borrowing Power - 20% of Assessment	\$137,432,720
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*Section 630 of The City Act - Chapter 42 of the revised Statutes of Alberta 1955 and Amendments thereto.

SUMMARY OF REVENUE AND EXPENDITURE 1965

A surplus of \$645,262.00 is reported for 1965, compared with an estimated surplus of \$56,595.00, an increase of \$588,667.00. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditures of the Airport, Parking Meters and the Asphalt, Gravel and Concrete Plants have been excluded from the tabulation since the surpluses of these departments were not carried to General Surplus Account, but were allocated to Reserves, in accordance with the 1965 budget approved by Council, or in accordance with policies established by Council as follows:-

Summary of Revenue and Expenditure 1965 (cont'd)

Airport:-

To Reserve for Airport Improvements	\$	198,705
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Parking Meters:-

To Reserve for Parking Meters		124,363
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Asphalt, Gravel and Concrete Plants:-

To Reserve for Replacement and Development of Plants - Operating Deficit		(18,363)
- Winter Works Contributions		72,228
	\$	<u>53,865</u>

Actual	Estimated
1965	1965

General Departments:-

Revenue -

Taxation - Property	\$31,125,981	\$31,209,665
- Local Improvements	2,866,513	2,866,513
- Business	4,184,497	4,155,064
- Downtown Parking Corporation	60,611	62,964
- C. P. R. (Hotel Palliser)	38,070	38,070
	<u>\$38,275,672</u>	<u>\$38,332,276</u>

Rents and Franchises	1,003,439	949,050
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Fees, Licenses, Permits, etc.	5,089,071	4,473,378
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Sewer Service Charge	1,164,702	1,190,904
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Recreation and Community Services	273,074	253,000
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Government Grants:-

- Government of Alberta	3,812,158	3,823,352
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- Government of Canada	567,211	567,211
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Utilities - Electric System	2,430,446	2,397,000
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- Waterworks	1,048,548	1,047,907
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Surplus from 1964	587,040	587,040
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Adjustment of 1964 Hospital Grant	90,463	
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Miscellaneous Adjustments	2,168	
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<u>\$54,343,992</u>	<u>\$53,621,118</u>
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Increase in Actual over Estimated Revenue

\$722,874

Expenditure:-

Administration and General Government	\$ 2,836,864	\$ 2,745,933
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Protection to persons and property	8,899,325	8,858,645
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Public Works	2,609,930	2,612,888
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Sanitation and Waste removal	2,455,033	2,500,400
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Health	511,087	541,905
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Hospital costs	2,571,691	2,753,787
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Social Welfare	996,503	1,033,217
----------------	---------	-----------

Education	18,227,497	18,227,497
-----------	------------	------------

Recreation and Community Services	3,149,453	3,087,669
-----------------------------------	-----------	-----------

Debt charges	7,587,722	7,778,178
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Miscellaneous Departments	2,116,588	2,149,008
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Transit System deficit	<u>582,657</u>	<u>573,396</u>
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Carried forward	\$52,544,350	\$52,862,523
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Summary of Revenue and Expenditure 1965 (cont'd)

	Actual 1965	Estimated 1965
Brought forward	\$52,544,350	\$52,862,523
Expenditure (cont'd)		
Contributions to Reserves and other expenses		
Contribution to Capital	\$ 34,118	
Accounts Receivable - Garage Future Profits	6,016	
Reserve for Garage Depreciation	238,137	200,000
Contingent Reserve		502,000
Uncollected Taxes	303,155	
Future Expenditures	572,954	
	<u>\$53,698,730</u>	<u>\$53,564,523</u>
Increase in Actual over Estimated Expenditures	\$134,207	
Increase in Actual over Estimated Surplus	\$588,667	

Included in the expenditures, but not included in the estimates, are the following provisions which have been approved by the Board of Commissioners:-

Contribution to Capital	\$ 34,118
Accounts Receivable - Garage Future Profits	6,016
Reserve for Uncollected Taxes	303,155
Reserve for Future Expenditures	572,954
	<u>\$ 916,243</u>

In addition to the above, the following transfers were made:-

Reserve for Engineers' Equipment:-

Charges to operations in respect of depreciation of equipment	<u>\$ 178,510</u>
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Reserve for Parks Equipment:-

Charges to operations in respect of depreciation of equipment	<u>\$ 16,885</u>
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Reserve for Tire Replacement:-

Charges to operations in respect of tire depreciation	<u>\$ 3,464</u>
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CURRENT POSITION

The current position of the City has increased by \$911,787 during the year. A comparison of its current position at December 31, 1965 and 1964 is as follows:-

	1965	1964
Current Assets:-		
Total Revenue Fund Assets	<u>\$33,030,840</u>	<u>\$29,663,491</u>
Deduct:-		
Property acquired for taxes	\$ 2,197,822	\$ 2,144,716
Reserve Funds	10,671,830	9,711,456
Due to Trust Funds	21,738	56,951
	<u>\$12,891,390</u>	<u>\$11,913,123</u>

CURRENT POSITION (cont'd)

	1965	1964
Total Current Assets	<u>\$20,139,450</u>	<u>\$17,750,368</u>
Current Liabilities:-		
Accounts Payable	\$ 3,197,148	\$ 2,632,638
Funded Debt payments outstanding	217,402	251,444
Deferred Credits	1,092,814	499,790
Current Reserves - unfunded -		
Hospital Department	14,096	16,297
Incompleted Works	28,463	70,958
Community Grants	15,046	7,767
Undelivered Materials	710,426	413,028
Sewer Service Surcharge Refunds		40,955
Employees' Group Life Insurance	79,106	79,106
Utilities - Consumers' Deposits	590,822	566,270
Unclaimed Tax Refunds	261	261
Bowness Centennial Project	10,173	9,426
Gas Rate Hearings	190	
Tire Replacement	75,417	71,953
Replacement of Equipment	<u>1,494,473</u>	<u>1,388,649</u>
Total Current Liabilities	<u>\$ 7,525,837</u>	<u>\$ 6,048,542</u>
Net Current Position	<u>\$12,613,613</u>	<u>\$11,701,826</u>
Increase in Current Position		<u>\$911,787</u>

The factors accounting for the increase in the current position are tabulated hereunder:-

Fund increases provided by:-

Surplus - 1965	\$ 644,478
Less Surplus - 1964	<u>579,748</u>
	\$ 64,730

Net credits to unfunded reserves:-

Uncollected Taxes	\$ 303,155
Permanent Care of Graves	70,527
Local Improvement Levies - Principal and Interest	271,448
Commutation of Local Improvement Taxes	52,477
Child Vandalism	81
General	64,339
Unused Transit Tickets	1,506
Accidents and Damages	20,398
Electric System General Reserve	536,715
Transit Survey	<u>3,415</u>
	<u>1,324,061</u>
	\$ 1,388,791

CURRENT POSITION (cont'd)

Fund decreases attributable to:-

Net increase in property acquired for
taxes, (including Tax Land Sales
Debtors Accounts)

\$ 53,106

Charges to Unfunded Reserves:-

Fire protection and extension of

Civic Garage

11,551

Street Oiling

3,095

Future alterations - Stadium Track

816

Damages - Fire Equipment

65

Welfare Special Needs

20

Electric System - depreciation of vehicles

408,351

\$ 477,004

Increase in Current position

\$ 911,787

CAPITAL BUDGET

The final Capital Budget for 1965, as approved by City Council, amounted to \$23,486,387.00. A comparison of the actual capital expenditures with the budget is as follows:-

General:-	Actual	Budget
Airport	\$ 111,874	\$ 143,918
Children's Aid	13,492	13,188
Sewers	1,470,522	2,741,747
Streets	4,197,840	8,712,319
Design	390,075	671,271
Traffic	192,320	526,892
Fire	87,541	123,735
Civic Garage	24,961	156,135
Land	147,078	
Library	83,446	80,000
Parks	1,415,709	1,433,787
Street Lighting	263,332	425,433
Sewer and Water Connections	104,985	100,041
Vehicles and Equipment	117,851	402,580
Electric System	2,773,978	3,255,290
Waterworks	3,178,976	4,016,369
General Hospital - Buildings	12,618	
-*Equipment	113,622	
Transit System	560,393	683,682
	<u>\$15,260,613</u>	<u>\$23,486,387</u>

* No budget as Hospital equipment is re-imbursed by the Government of Alberta.

CAPITAL BUDGET (cont'd)

Funds for the capital expenditures were obtained as follows:-

Unexpended funds - January 1, 1965

Cash	\$	42,975
Investments		1,924,281
Accounts Receivable		<u>1,020,502</u>
	\$	<u>2,987,758</u>

Deduct:-

Reserves for Future Capital Expenditures	\$	346,041	
Contractors' Holdbacks		197,212	
Due to Revenue and Reserve Funds		<u>1,542,511</u>	<u>2,085,764</u>
	\$		<u>901,994</u>

Proceeds from sale of debentures		13,728,600
Contributions from Revenue and Reserve Funds		5,913,913
Capital Donations		2,328,242
Contractors' Deposits for Future Works		160,236
Increase in construction work in progress		<u>(121,729)</u>
		<u>\$22,911,256</u>

Unexpended funds - December 31, 1965:-

Cash	\$	263,023
Investments		8,965,402
Accounts Receivable		<u>1,760,780</u>
	\$	<u>10,989,205</u>

Deduct:-

Reserve for Future Capital Expenditures	\$	442,312	
Contractors' Holdbacks		413,157	
Due to Revenue and Reserve Funds		<u>\$2,483,093</u>	<u>\$ 3,338,562</u>
			<u>7,650,643</u>

Capital Funds Expended		<u><u>\$15,260,613</u></u>
------------------------	--	----------------------------

RESERVE FUNDS

The funded reserves of the City (excluding funded capital reserves) amounted to \$10,671,830 at December 31, 1965, compared with \$9,711,456 a year ago. Assets of the reserve funds include cash, accounts receivable, investments and inventories of materials. A condensed summary of the transactions in the funds is as follows:-

	Balance 1964	Credits 1965	Charges 1965	Balance 1965
General Departments	\$5,696,314	\$2,514,281	\$ 618,227	\$ 7,592,368
Electric System	1,032,503	47,569		1,080,072
Waterworks	2,972,876	121,438	1,106,281	1,988,033
General Hospital	9,763	2,739	1,145	11,357
	<u>\$9,711,456</u>	<u>\$2,686,027</u>	<u>\$1,725,653</u>	<u>\$10,671,830</u>

RESERVE FUNDS (cont'd)

Credits to the funded reserves in 1965 amounting to \$2,686,027.00 are analyzed hereunder:-

General:-

Land Sales		\$ 425,439
Parking Lots and Meter Revenue (including Downtown Parking Corporation surplus)		124,363
General Revenue		572,954
Sale of Parking Lot		193,684
Airport Surplus		198,705
Arterial Street Lighting		370,625
Depreciation of Garage Vehicles		238,137
Community Reserves - Developers' Contributions		15,430
Investment Income		269,833
Asphalt, Concrete and Gravel Plants		72,228
Miscellaneous		<u>32,883</u>
		\$2,514,281

Utilities and Hospital:-

Contributions from Waterworks Revenue	\$ 16,368	
Investment Income	153,152	
Sale of Hospital Equipment	<u>2,226</u>	171,746
		<u>\$2,686,027</u>

Charges to the funded reserves amounting to \$1,725,653 represent the following expenditures:-

General:-

Airport Improvements		\$ 141,875
Garage Equipment		43,920
Asphalt, Concrete and Gravel Plants		127,644
Ex-employees' Group Life Claims		3,000
Fire Department		5,048
General Hospital improvements		12,618
Arterial Street Lighting		267,609
Children's Aid Department		1,903
Library Board		14,458
Miscellaneous		<u>152</u>
		\$ 618,227

Utilities and Hospital:-

Waterworks Capital Expenditures	\$1,106,281	
Hospital purchase of equipment	<u>1,145</u>	1,107,426
		<u>\$1,725,653</u>

I. S. FORBES

Commissioner of Finance

ANALYSIS OF RESERVE FUNDS

For the year ended December 31, 1965

	Balance 1964	Debits	Credits	Balance 1965
Shouldice Park				
Investment Income	\$ 43,009		\$ 2,377	\$ 45,386
Airport Improvements			6,843	
Investment Income	150,015		198,705	
Surplus			15,731	
Miscellaneous Receipts		141,875		229,419
Expenditures				
Parking Meters				
Investment Income	211,799		16,874	
Surplus			124,363	
Sale of Parking Lots			193,684	546,720
Rehabilitation of Emergency Housing Sites	22,470			
Investment Income			1,171	23,641
Replacement and Development of Gravel, Asphalt and Concrete Plants	1,119,077			
Investment Income			41,917	
Receipts		109,281	72,228	
Expenditures		18,363		
Deficit				1,105,578
Works and Improvements	826,045			
Investment Income			42,550	
Profit on Land Sales			425,439	
Expenditures		21,409		1,272,625
Ex-employees Group Life Claims	3,000		Nil	
Investment Income		3,000		
Expenditures				
Future Expenditures	670,343			
Investment Income			33,083	
Contribution from General Revenue			300,000	
Adjustment - Hospital Grant			272,953	

Analysis of Reserve Funds for the Year Ended December 31st, 1965 (Cont'd)

	Balance 1964	Debits	Credits	Balance 1965
Future Expenditures (cont'd)				
Accounts Receivable Adjustment				
Expenditures		\$ 12,618	\$ 2,325	\$ 1,266,086
Contingent Reserve	\$ 890,900			
Investment Income			44,442	935,342
Arterial Street Lighting	384,939			
Investment Income			19,011	
Contributions from Developers			370,626	
Expenditures		267,609		506,967
Reserve for Garage Depreciation	1,117,299			
Investment Income			49,266	
Adjustment			247,490	
Expenditures		39,961		1,374,094
Currie Airfield	239,022			
Investment Income			11,436	250,458
Debentures called for redemption - not presented	489			489
Jefferson Lake Unitization Agreement	3,342			
Investment Income			196	
Receipts			1,515	
Expenditures		152		4,901
Community Reserve	14,565			
Investment Income			667	
Receipts			15,430	30,662
	<u>\$ 5,696,314</u>	<u>\$ 614,268</u>	<u>\$ 2,510,322</u>	<u>\$ 7,592,368</u>
Hospital				
New Equipment				
Investment Income	7,213		392	
Receipts			2,226	
Expenditures		1,145		8,686

Analysis of Reserve Funds for the Year Ended December 31, 1965 (Cont'd)

	Balance 1964	Debits	Credits	Balance 1965
Mary E. Neil Bequest	\$ 1,819			
Investment Income			91	1,910
Josephine M. Jenkins Bequest	731			
Investment Income			30	761
Electric System	1,032,503			
Investment Income			47,569	1,080,072
Waterworks	2,972,876			
Investment Income			105,070	
Contribution from Revenue		1,106,281	16,368	
Capital Expenditures				1,988,033
	\$ 9,711,456	\$1,721,694	\$2,682,068	\$10,671,830
Capital	111,800			
Victoria Park Buildings				
Investment Income			4,370	116,170
Sewage Treatment Plant Extension	223,474			
Investment Income			10,851	
Developers' Contributions			74,259	308,584
Transit System Reserve for Amortization	10,768			
Investment Income			471	
Receipts		5,681	12,000	17,558
Expenditures	\$10,057,498	\$3,800,070	\$4,856,714	\$11,114,142

CITY AUDITORS' REPORT

To His Worship the Mayor and
Members of Council,
The City of Calgary.

We have examined the consolidated, general departments, reserve funds, utilities and hospital departments and trust funds balance sheets of The City of Calgary as at December 31, 1965 and the related statements of revenue and expenditure, source and application of funds and investment in capital assets for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the pension funds and the Calgary Public Library Board. Of these financial statements only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of The City of Calgary.

In accordance with Section 26 (3) of The Planning Act, we report that, during the year, rights to certain reserves of land within the meaning of Section 24 were waived and amounts of money equivalent to the value of these reserves of land were received during the year and early in 1966. These amounts have been invested in accordance with Section 26 (2) (a) and all transactions were properly approved.

We report as follows on a number of items contained in the accompanying financial statements.

General

The revenues and expenditure of the airport, the asphalt, gravel and concrete plants, the engineers shops, the parking lots and meters and land sales have not been included in the accompanying statements since the surpluses of these departments were not carried to general surplus account, but were allocated to reserves, such allocations having been approved by Council.

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of debentures and treasury bills is as follows:-

Funded debt - January 1, 1965		\$ 94,348,110
Issued during the year to The Alberta Municipal Financing Corporation		<u>13,728,600</u>
		\$108,076,710
Redeemed during the year:-		
Debentures	\$ 6,742,087	
Treasury Bills	<u>14,160</u>	<u>6,756,247</u>
Funded debt December 31, 1965:-		
Debentures	\$101,118,560	
Treasury Bills	<u>201,903</u>	<u>\$101,320,463</u>

Debentures totalling \$19,770,000 were authorized during the year. Authorizations and issues are reconciled as follows:-

Debentures authorized but unissued, January 1, 1965	\$ 897,327
Add - debentures authorized in 1965	<u>19,770,000</u>
	\$ 20,667,327
Less - debentures authorized but unissued as at December 31, 1965	<u>6,938,727</u>
Debentures issued during 1965	<u>\$ 13,728,600</u>

The debenture issues were for the following purposes:-

General:-

Street extensions	\$ 4,012,900	
22nd street bridge	1,659,700	
Storm sewers	1,500,100	
Paving roads	1,382,300	
Parks improvements	1,320,000	
Sidewalks, curb and gutter	736,800	
Sanitary sewers	262,900	
Traffic engineers facilities	202,900	
Sewer and water connections	118,300	
Grading and gravelling	116,000	
Manchester Works yard	100,500	
Sanitary sewers	77,600	
Branch library - Northmount Drive	62,000	
Fire station No. 7	52,000	
Crown surfacing	40,000	
Fire Department equipment	39,000	
City Hall - heating	26,000	
Grading and drainage	<u>15,700</u>	\$ 11,784,900
Electric System - street lighting		1,438,900
Transit System extensions		<u>504,800</u>
		<u>\$ 13,728,600</u>

COMMITMENTS OUTSTANDING - MAJOR PROJECTS

Commitments totalling \$4,667,209 in respect of the uncompleted portions of the following major projects are not reflected in the accompanying financial statements.

	Total Contract	Completed	Uncompleted
Road construction 14th St. S.W.	\$ 230,263	\$ 203,654	\$ 26,609
24th St. Expressway:-			
Memorial Drive interchange	748,590	356,381	392,209
Bow River bridge	1,453,000		1,453,000
Engineering services (estimate)	125,000	56,637	68,363
City Hall:-			
Heating system	74,450	63,682	10,768
Air conditioning extension	19,979	8,099	11,880
Road construction 24th St. N.W.	382,804	257,586	125,218
Portland Street	340,601	153,175	187,426
Bowness	123,011	112,791	10,220
Macleod Trail	168,385	136,961	31,424
Blackfoot Trail	284,653	73,003	211,650
Bowcroft sanitary and storm sewer	86,931	78,727	8,204
Storm sewer lift station -			
9th Ave. S.E.	27,709	4,592	23,117
Bowness Senior Citizens' Lounge	37,433	23,463	13,970
Glenmore pumping station -			
alterations	225,387		225,387
Stanley Park rest rooms and			
field house	56,191		56,191
Braeside sanitary sewer trunk	167,994		167,994
Overpass - Northmount Drive	115,254		115,254
Thorncliffe draw storm sewer trunk	63,998		63,998
Glenmore Park comfort station			
and building	56,101		56,101
Foothills industrial storm sewer	24,943		24,943
Collingwood storm sewer extension	79,206		79,206
Centennial Planetarium	1,224,870		1,224,870
Southwood Branch Library	79,207		79,207
	<u>\$6,195,960</u>	<u>\$1,528,751</u>	<u>\$4,667,209</u>

Depreciation - Electric System and Waterworks

During the year ended December 31, 1965, the City revised the accounting policy used to record the depreciation of the plants and distribution system operated by the Electric System and Waterworks. Prior to the year ended December 31, 1965, the City recorded depreciation on these assets by a credit to the reserve for depreciation, equivalent to the annual redemption of debenture principal related thereto.

For the year ended December 31, 1965, the operation of these utilities have been charged with depreciation on plants and distribution system at the following rates, calculated on the year end balances:-

Depreciation (Electric System and Waterworks (Cont'd) 2

- (a) Electric System - 3 1/3% of cost of assets acquired since December 31, 1935.
- (b) Waterworks - 2% of cost of assets acquired since December 31, 1915.

The method of calculating and recording depreciation on other assets such as furniture, vehicles and equipment has not been changed.

All assets acquired prior to December 31, 1935 by the Electric System and prior to December 31, 1915 by the Waterworks are fully depreciated under the new policy and have been written off against the related depreciation reserves.

In prior years, the operations of the Electric System and Waterworks had been charged directly with the annual redemption of principal of debentures and treasury bills issued to acquire these assets, whereas in the year ended December 31, 1965, the redemption of principal of debentures and treasury bills has been recorded as an appropriation of net earnings and not as a direct expense.

The accounts of both utilities for 1964 and prior years have been adjusted to record this change in accounting policy and the balance sheet statement of investment in capital assets, and statement of revenue and expenditure of the Electric System, as well as the balance sheet, statement of investment in capital assets and statement of revenue and expenditure of the Waterworks have been restated to reflect the adjustments occasioned by this change.

In the case of the Electric System, the change in accounting policy for the year ended December 31, 1965 and retroactive adjustment for the year ended December 31, 1964 has increased the total expenditures before appropriation of net earnings by \$323,463 and \$271,896, respectively, with a corresponding decrease in appropriation of net earnings. For the Waterworks, the increase of total expenditures and corresponding decrease in appropriation of net earnings for the years ended December 31, 1965 and 1964 is \$119,489 and \$71,294 respectively.

Subject to the change in accounting policy noted above, with which we concur, in our opinion the accompanying balance sheets and statements of revenue and expenditure, source and application of funds, and investment in capital assets present fairly the financial position of The City of Calgary and its utilities and hospital departments at December 31, 1965 and the results of its operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the accounting records of the City, on a basis consistent with that of the preceding year.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

Calgary, Alberta.
May 2, 1966



GENERAL
DEPARTMENTS

CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1965 and 1964

ASSETS
CAPITAL AND LOAN FUNDS

	1965	1964
Land, buildings and equipment, less depreciation	\$ 162,424,240	\$ 152,258,221
Cash	263,023	42,975
Temporary investment of capital funds at cost, plus amortization of purchase discount and accrued interest	8,965,402	1,924,281
Accounts receivable	1,760,780	1,020,502
Shares of Alberta Municipal Financing Corporation	1,500	1,500
	<u>\$ 173,414,945</u>	<u>\$ 155,247,479</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 570,154	\$ 106,946
Investments at cost, plus amortization of purchase discount and accrued interest	14,729,220	14,396,226
Accounts receivable:-		
General	3,865,490	3,489,243
Due from other governments	377,206	172,494
Tax arrears	3,235,656	2,932,501
Due from capital and loan funds	2,483,093	1,542,511
Inventories of materials and supplies at cost	2,908,324	3,069,166
Work in progress	435,507	450,052
Prepaid insurance and other expenses	1,365,523	1,326,294
Unamortized debenture discount	30,059	33,342
Property acquired for taxes	2,197,822	2,144,716
Land held for resale - Lincoln Park	832,786	
	<u>\$ 33,030,840</u>	<u>\$ 29,663,491</u>

TRUST FUNDS

Cash	\$ 73,422	\$ 58,611
Investments at cost, plus amortization of purchase discount and accrued interest	331,928	279,432
Due from revenue and reserve funds	21,738	56,951
	<u>\$ 427,088</u>	<u>\$ 394,994</u>
	<u>\$ 206,872,873</u>	<u>\$ 185,305,964</u>

Calgary, Alberta.

May 2, 1966

H.G. Arscott, City Treasurer.

**CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1965 and 1964**

**LIABILITIES
CAPITAL AND LOAN FUNDS**

	1965	1964
Debenture debt	\$101,118,560	\$ 94,132,048
Other long term debt	201,903	216,063
Accounts payable, contractors' holdbacks	413,157	197,212
Reserves for future capital expenditures	442,312	346,041
Due to revenue and reserve funds	<u>2,483,093</u>	<u>1,542,511</u>
	\$104,659,025	\$ 96,433,875
Investment in capital assets:-		
Acquired from revenue and reserve funds	40,834,745	\$ 34,905,678
Debenture redemptions - Electric System and Waterworks	10,735,600	9,315,353
Capital advances repaid	1,969,255	1,862,727
Fixed assets realized	5,000	5,000
Capital donations	14,337,031	12,010,793
Contractors' deposits for future works	<u>874,289</u>	<u>714,053</u>
	\$ 68,755,920	\$ 58,813,604
	<u>\$173,414,945</u>	<u>\$155,247,479</u>

REVENUE AND RESERVE FUNDS

Accounts payable	\$ 3,197,148	\$ 2,632,638
Debentures and coupons payable	54,099	74,532
Province of Alberta - treasury bills	163,303	176,912
Deferred credits to revenue	1,092,814	499,790
Civic Pension Funds, accrued liability	1,505,400	1,505,400
Due to trust funds	21,738	56,951
Reserves:-		
Funded	10,671,830	9,711,456
Unfunded	<u>15,680,030</u>	<u>14,426,064</u>
	\$ 32,386,362	\$ 29,083,743
Revenue surplus	644,478	579,748
	<u>\$ 33,030,840</u>	<u>\$ 29,663,491</u>

TRUST FUNDS

Liabilities to trusts	\$ 427,088	\$ 394,994
	<u>\$ 427,088</u>	<u>\$ 394,994</u>
	\$206,872,873	\$185,305,964

Alger, Bliss, Nicholl & Co.
Chartered Accountants

SCHEDULE OF INVESTMENTS
DECEMBER 31, 1965

Security	Rate %
Temporary Investment of Capital Funds:-	
General Departments:-	
Bank of Montreal deposit receipt	5.42
	5.71
	4.75
	4.85
	5.65
	5.95
	5.96
	5.06
Province of Manitoba	6.00
Province of New Brunswick	5.25
	5.30
Province of Quebec	5.00
Alberta Government Telephones	5.00
Alberta Municipal Financing Corporation	5.50
Hydro Electric Power Commission of Ontario	4.50
Quebec Hydro Electric Commission	6.00
	4.25
Shawinigan Water and Power Co.	5.50
The Corporation of the District of Burnaby	5.50
	5.25
	5.50
	5.50
	5.50
City of Hamilton	5.25
City of London	5.25
City of Ottawa	5.25
City of Peterboro	5.50
Municipality of Metropolitan Toronto	5.00
City of Winnipeg	3.75
Accrued interest	
Transit System -	
Bank of Montreal deposit receipt	5.42
	4.85
	5.95
	5.96
Province of Manitoba	4.25
Accrued Interest	
Electric System -	
Bank of Montreal deposit receipt	5.42
	5.71
Accrued Interest	

SCHEDULE OF INVESTMENTS
DECEMBER 31, 1965

Due		Par Value	Amortized Value
January	14, 1966	\$ 423,800.00	\$ 423,800.00
January	14, 1966	1,260,000.00	1,260,000.00
February	11, 1966	3,900.00	3,900.00
February	11, 1966	409,000.00	409,000.00
February	11, 1966	5,800.00	5,800.00
February	11, 1966	480,000.00	480,000.00
February	11, 1966	5,534,700.00	5,534,700.00
April	1, 1966	3,000.00	3,000.00
April	1, 1968	8,000.00	8,068.16
February	15, 1966	1,000.00	999.87
July	15, 1989	2,000.00	1,977.84
December	15, 1968	78,000.00	77,800.79
August	1, 1969	10,000.00	9,984.24
June	1, 1984	2,000.00	1,990.21
July	15, 1969	70,000.00	68,741.35
November	15, 1969	5,000.00	5,000.00
October	1, 1976	20,000.00	18,352.70
October	15, 1972	6,000.00	6,027.60
February	15, 1967	1,000.00	1,000.00
November	15, 1968	5,000.00	4,993.80
November	15, 1968	1,000.00	1,000.00
February	15, 1969	5,000.00	5,000.00
February	15, 1971	3,000.00	3,000.00
December	15, 1967	10,000.00	10,000.00
December	31, 1970	70,000.00	70,148.95
April	1, 1967	5,000.00	5,000.00
June	30, 1966	5,000.00	5,008.69
November	1, 1966	1,000.00	1,000.00
January	3, 1966	10,000.00	10,000.00
		<u>\$8,438,200.00</u>	<u>\$8,435,294.20</u>
			49,952.31
		<u>\$8,438,200.00</u>	<u>\$8,485,246.51</u>
January	14, 1966	\$ 147,600.00	\$ 147,600.00
February	11, 1966	8,700.00	8,700.00
February	11, 1966	39,000.00	39,000.00
February	11, 1966	44,000.00	44,000.00
October	1, 1968	2,000.00	1,968.45
		<u>\$ 241,300.00</u>	<u>\$ 241,268.45</u>
			2,350.70
		<u>\$ 241,300.00</u>	<u>\$ 243,619.15</u>
January	14, 1966	\$ 75,000.00	\$ 75,000.00
January	14, 1966	158,000.00	158,000.00
		<u>\$ 233,000.00</u>	<u>\$ 233,000.00</u>
			2,030.39
		<u>\$ 233,000.00</u>	<u>\$ 235,030.39</u>

SCHEDULE OF INVESTMENTS
DECEMBER 31, 1965

Security	Rate %
Temporary Investment of Capital Funds (cont'd)	
Calgary General Hospital -	
Bank of Montreal deposit receipt	5.95
Accrued interest	
 Total temporary investment of capital funds and accrued interest	
 Investment of Revenue and Reserve Funds -	
Reserve Funds -	
Bank of Montreal deposit receipt	4.73
	4.75
	4.85
	5.65
	5.65
	5.95
	5.06
	5.00
	5.00
Government of Canada	4.50
	5.50
Province of Manitoba	4.00
	4.50
Province of New Brunswick	5.50
Province of Ontario	4.75
	5.25
Province of Prince Edward Island	5.50
Province of Quebec	5.00
	5.00
	6.00
Alberta Government Telephones	5.00
Hydro Electric Power Commission of Ontario	4.25
Quebec Hydro Electric Commission	4.75
	6.00
	6.00
Corporation of the District of Burnaby	5.25
	5.50
	5.50
The City of Calgary	4.75
	3.50
	4.75
	4.75
	3.50
	5.50
City of Chatham	5.00
City of Edmonton	3.75
City of London	5.50
	5.25
	5.25

SCHEDULE OF INVESTMENTS
DECEMBER 31, 1965

Due		Par Value	Amortized Value
February	11, 1966	\$ 1,500.00	\$ 1,500.00
			5.38
		<u>\$ 1,500.00</u>	<u>\$ 1,505.38</u>
		<u>\$8,914,000.00</u>	<u>\$8,965,401.43</u>
February	11, 1966	\$ 405,000.00	\$ 405,000.00
February	11, 1966	413,800.00	413,800.00
February	11, 1966	1,327,500.00	1,327,500.00
February	11, 1966	276,000.00	276,000.00
February	11, 1966	21,400.00	21,400.00
February	11, 1966	169,800.00	169,800.00
April	1, 1966	485,000.00	485,000.00
May	28, 1966	34,000.00	34,000.00
February	13, 1967	413,000.00	413,000.00
December	15, 1966	267,000.00	266,873.77
October	1, 1969	89,000.00	89,614.10
October	1, 1969	670,000.00	647,591.20
March	16, 1970	50,000.00	48,642.30
July	15, 1989	15,000.00	14,833.81
October	1, 1967	110,000.00	109,912.42
December	1, 1983	75,000.00	73,653.42
June	15, 1970	125,000.00	126,619.63
June	1, 1966	5,000.00	5,002.73
December	15, 1968	10,000.00	10,000.00
December	15, 1979	200,000.00	199,875.00
August	1, 1969	2,000.00	1,996.85
March	15, 1967	2,000.00	1,988.16
November	1, 1966	25,000.00	24,979.17
November	1, 1966	15,000.00	14,987.50
November	15, 1969	100,000.00	102,855.26
February	15, 1966	1,000.00	999.87
November	15, 1967	2,000.00	2,000.00
February	15, 1971	3,000.00	3,000.00
June	1, 1966	18,000.00	17,977.24
July	1, 1966	1,000.00	991.70
June	1, 1967	21,000.00	20,906.22
June	1, 1968	18,000.00	17,902.41
July	1, 1970	2,000.00	1,854.70
July	1, 1972	1,000.00	900.01
July	1, 1968	3,000.00	2,958.70
December	1, 1973	1,000.00	892.25
September	15, 1966	1,000.00	1,000.00
December	31, 1966	95,000.00	95,203.22
December	31, 1967	75,000.00	75,210.86

SCHEDULE OF INVESTMENTS
DECEMBER 31, 1965

Security	Rate %
Investment of Revenue and Reserve Funds (cont'd)	
Reserve Funds -	
City of London (cont'd)	5.25
	5.25
	5.25
City of Niagara Falls	4.00
City of Port Arthur	5.25
	5.25
	5.25
	5.25
	5.25
City of St. Catharines	5.00
City of St. John	5.50
Municipality of Metropolitan Toronto	5.25
	5.00
	5.25
	5.00
	5.50
	5.00
	5.25
	5.25
	5.50
Calgary School District No. 19	3.00
	3.25
	3.00
	3.00
Accrued interest	
General Revenue Funds:-	
Bank of Montreal deposit receipt	5.91
Investment dealer agreements fully secured by	
Chartered banks negotiable notes	5.91
	5.95
	5.90
	6.00
	6.02
	6.00
	6.05
	6.21
	6.10
	6.01
Accrued interest	
Electric System	
Bank of Montreal deposit receipt	5.65
	5.95
	5.00
Government of Canada	4.25
Alberta Government Telephones	5.00

SCHEDULE OF INVESTMENTS
DECEMBER 31, 1965

Due	Par Value	Amortized Value
December 31, 1968	\$ 95,000.00	\$ 95,298.35
December 31, 1969	95,000.00	95,316.88
December 1, 1970	22,000.00	21,881.27
September 1, 1966	4,000.00	3,972.90
December 31, 1969	10,000.00	9,929.44
December 31, 1970	10,000.00	9,926.80
December 31, 1971	10,000.00	9,924.94
December 31, 1972	10,000.00	9,923.56
December 31, 1973	10,000.00	9,922.48
December 15, 1967	3,000.00	2,969.60
August 1, 1970	18,000.00	17,966.34
October 1, 1966	45,000.00	45,062.77
November 1, 1966	1,000.00	1,000.00
October 15, 1970	4,000.00	3,984.05
February 1, 1972	4,000.00	3,949.88
June 15, 1980	9,000.00	8,754.97
December 2, 1977	18,000.00	17,442.30
March 15, 1983	73,000.00	71,426.53
October 1, 1983	100,000.00	97,097.50
June 15, 1985	28,000.00	27,506.25
January 14, 1966	4,000.00	3,994.94
March 1, 1966	26,000.00	25,905.45
January 14, 1967	4,000.00	3,877.15
January 14, 1968	4,000.00	3,766.43
	<u>\$6,154,500.00</u>	<u>\$6,127,523.28</u>
		118,088.52
	<u>\$6,154,500.00</u>	<u>\$6,245,611.80</u>
January 3, 1966	\$1,000,000.00	\$1,000,000.00
January 10, 1966	301,554.41	300,000.00
January 10, 1966	301,369.32	300,000.00
January 14, 1966	201,002.19	200,000.00
January 14, 1966	301,233.00	300,000.00
January 14, 1966	301,138.03	300,000.00
January 17, 1966	200,591.78	200,000.00
January 17, 1966	1,006,298.63	1,000,000.00
January 20, 1966	703,334.68	700,000.00
January 24, 1966	703,626.56	700,000.00
January 28, 1966	401,844.16	400,000.00
	<u>\$5,421,992.76</u>	<u>\$5,400,000.00</u>
		14,196.45
	<u>\$5,421,992.76</u>	<u>\$5,414,196.45</u>
February 11, 1966	\$ 18,600.00	\$ 18,600.00
February 11, 1966	8,700.00	8,700.00
May 26, 1966	603,000.00	603,000.00
June 1, 1967	400,000.00	400,000.00
August 1, 1969	8,000.00	7,987.39

**SCHEDULE OF INVESTMENTS
DECEMBER 31, 1965**

Security	Rate %
Investment of Revenue and Reserve Funds (cont'd)	
Electric System -	
The City of Calgary	3.50
	3.75
	3.75
	3.75
Municipality of Metropolitan Toronto	5.50
Metropolitan Corporation of Greater Winnipeg	5.25
Accrued interest	
Water Works -	
Bank of Montreal deposit receipt	5.42
	5.71
	5.95
Government of Canada	4.50
	5.50
Hydro Electric Power Commission of Ontario	3.75
Municipality of Metropolitan Toronto	5.25
Accrued interest	
Calgary General Hospital	
Bank of Montreal deposit receipt	5.65
Province of New Brunswick	5.25
The Corporation of the District of Burnaby	5.50
	5.50
Accrued interest	
Total Revenue and Reserve Funds invested	
Trust Funds -	
Bank of Montreal deposit receipt	4.85
	5.65
Guaranty Trust Co. - guaranteed trust certificates	5.25
	5.25
	5.25
Northwest Trust Co. - guaranteed trust certificates	5.50
	5.50
Government of Canada	3.00
	3.50
	4.50
	2.75
	5.00
	4.50
	3.25
	4.50
	5.00
Province of Quebec	3.75

**SCHEDULE OF INVESTMENTS
DECEMBER 31, 1965**

Due		Par Value	Amortized Value
July	1, 1966	\$ 1,000.00	\$ 990.21
July	1, 1970	1,000.00	878.50
July	1, 1971	1,000.00	876.25
July	1, 1972	1,000.00	874.66
June	15, 1985	6,000.00	5,970.78
May	1, 1970	9,000.00	9,000.00
		<u>\$ 1,057,300.00</u>	<u>\$ 1,056,877.79</u>
			19,923.51
		<u>\$ 1,057,300.00</u>	<u>\$ 1,076,801.30</u>
January	14, 1966	\$ 338,800.00	\$ 338,800.00
January	14, 1966	253,000.00	253,000.00
February	11, 1966	919,000.00	919,000.00
December	15, 1966	75,000.00	74,965.62
October	1, 1969	300,000.00	302,070.00
January	15, 1966	75,000.00	74,969.38
March	1, 1971	5,000.00	4,965.37
		<u>\$ 1,965,800.00</u>	<u>\$ 1,967,770.37</u>
			14,722.35
		<u>\$ 1,965,800.00</u>	<u>\$ 1,982,492.72</u>
February	11, 1966	\$ 4,500.00	\$ 4,500.00
February	15, 1966	1,500.00	1,499.81
November	15, 1967	2,000.00	2,000.00
February	15, 1970	2,000.00	2,000.00
		<u>\$ 10,000.00</u>	<u>\$ 9,999.81</u>
			117.27
		<u>\$ 10,000.00</u>	<u>\$ 10,117.08</u>
		<u>\$14,609,592.76</u>	<u>\$14,729,219.35</u>
February	11, 1966	\$ 43,800.00	\$ 43,800.00
February	11, 1966	700.00	700.00
March	12, 1966	1,000.00	1,000.00
July	15, 1966	1,750.00	1,750.00
December	12, 1969	1,000.00	1,000.00
July	7, 1967	38,400.00	38,400.00
September	22, 1967	7,500.00	7,500.00
September	1, 1966	44,900.00	44,900.00
September	15, 1966	5,200.00	5,200.00
December	15, 1966	5,000.00	5,000.00
June	15, 1968	25,000.00	25,000.00
July	1, 1969	28,000.00	28,000.00
November	1, 1974	2,100.00	2,100.00
October	1, 1979	2,500.00	2,500.00
September	1, 1983	8,300.00	8,300.00
June	1, 1988	7,500.00	7,500.00
February	1, 1967	31,000.00	31,000.00

SCHEDULE OF INVESTMENTS DECEMBER 31, 1965

Security	Rate %
Trust Funds:-	
Province of New Brunswick	5.25
Alberta Government Telephones	4.75
Alberta Municipal Financing Corporation	5.25
	5.25
	5.25
Westcoast Transmission Co.	5.75
Corporation of the District of Burnaby	5.50
	5.50
The City of Calgary	3.50
	3.75
City of Hamilton	6.25
City of Oshawa	3.25
City of Vancouver	5.00
Accrued interest	

SUMMARY OF INVESTMENTS

Bank deposit receipts
Guaranteed trust certificates
Investment dealers' agreements
Government of Canada
Provinces of Canada - direct
- guaranteed
The City of Calgary
Other cities of Canada
Calgary School District No. 19
Westcoast Transmission Co. Ltd (bonds)
Accrued interest

SCHEDULE OF INVESTMENTS **DECEMBER 31, 1965**

Due	Par Value	Amortized Value
February 15, 1966	\$ 500.00	\$ 499.93
August 1, 1966	20,000.00	20,000.00
December 1, 1983	10,000.00	10,000.00
December 15, 1983	30,000.00	30,000.00
April 16, 1984	4,000.00	4,000.00
November 1, 1964	2,000.00	2,000.00
November 15, 1967	1,000.00	1,000.00
February 15, 1970	4,000.00	4,000.00
July 1, 1968	1,000.00	966.38
July 1, 1978	2,000.00	1,658.80
December 15, 1967	1,000.00	1,016.29
November 1, 1967	600.00	581.06
August 1, 1966	500.00	499.00
	<u>\$ 330,250.00</u>	<u>\$ 329,871.46</u>
		2,057.11
	<u>\$ 330,250.00</u>	<u>\$ 331,928.57</u>

SUMMARY OF INVESTMENTS

\$15,329,600.00	\$15,329,600.00
49,650.00	49,650.00
4,421,992.76	4,400,000.00
1,259,500.00	1,262,023.49
1,384,000.00	1,359,945.36
404,000.00	403,859.81
68,000.00	66,777.08
897,100.00	891,705.65
38,000.00	37,543.97
2,000.00	2,000.00
<u>\$23,853,842.76</u>	<u>\$23,803,105.36</u>
	223,443.99
<u>\$23,853,842.76</u>	<u>\$24,026,549.35</u>

**AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED DEBENTURE DEBT
AS AT DECEMBER 31, 1965**

		Amount of Debt Unmatured	Annual Interest Extended
Rate of Interest	2 %	\$ 1,000,774	\$ 20,015
	3 %	3,475,051	104,251
	3 1/4%	6,220,572	202,169
	3 1/2%	18,441,395	645,449
	3 3/4%	1,100,413	41,265
	4 %	450,240	18,010
	4 1/2%	8,820	397
	4 3/4%	7,616,469	361,782
	5 %	3,175,151	158,758
	5 1/8%	118,303	6,063
	5 3/8%	33,121	1,780
	5 5/8%	7,088,827	398,747
	5 3/4%	48,320,106	2,778,406
	6 %	4,069,318	244,159
Total		<u>\$101,118,560</u>	<u>\$ 4,981,251</u>

Average rate of interest payable on unmatured debenture debt - 4.93%.

**ANALYSIS OF DEBENTURE DEBT
AS AT DECEMBER 31, 1965**

Debenture Debt Classification	Serial Debentures	
General Fixed Assets:-		
General	\$ 45,741,319	
Local Improvements	<u>25,045,398</u>	
Total General Funds Debenture Debt		\$ 70,786,717
Special Activities:-		
Hospitals	<u>\$ 6,546,417</u>	
Total Special Activity Funds Debenture Debt		\$ 6,546,417
Utilities:-		
Waterworks	\$ 8,713,191	
Electric System	12,440,709	
Transit System	1,500,823	
Airport	799,407	
Parking Lots	<u>331,296</u>	
Total Utility Funds Debenure Debt		<u>23,785,426</u>
Grand Total Debenture Debt		<u>\$101,118,560</u>

**FUTURE DEBENTURE DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1965**

General:-	Serial Debentures	
	Principal	Interest
1966	\$ 5,446,729	\$ 3,529,691
1967	5,573,848	3,266,360
1968	5,559,326	2,996,962
1969	5,631,905	2,727,686
1970	5,513,443	2,452,539
1971 to Maturity	<u>42,692,168</u>	<u>12,592,375</u>
Total	<u>\$ 70,417,419</u>	<u>\$ 27,565,613</u>
Special Activities:-		
1966	\$ 325,668	\$ 290,566
1967	334,647	277,387
1968	344,040	263,794
1969	353,868	249,766
1970	344,152	235,507
1971 to Maturity	<u>4,844,043</u>	<u>1,632,076</u>
Total	<u>\$ 6,546,418</u>	<u>\$ 2,949,096</u>
Public Utilities:-		
1966	\$ 1,626,449	\$ 1,148,904
1967	1,692,019	1,077,919
1968	1,538,669	1,003,754
1969	1,600,211	936,655
1970	1,612,715	866,400
1971 to Maturity	<u>16,084,660</u>	<u>4,517,858</u>
Total	<u>\$ 24,154,723</u>	<u>\$ 9,551,490</u>
Totals:-		
1966	\$ 7,398,846	\$ 4,969,161
1967	7,600,514	4,621,666
1968	7,442,035	4,264,510
1969	7,585,985	3,914,108
1970	7,470,310	3,554,446
1971 to Maturity	<u>63,620,871</u>	<u>18,742,310</u>
GRAND TOTAL	<u>\$101,118,561</u>	<u>\$ 40,066,201</u>

**ANALYSIS OF LOCAL IMPROVEMENT DEBENTURE DEBT
AS AT DECEMBER 31, 1965**

	City Share	Property Share	Total
Included in General:-			
Sewers	\$ 1,521,342	\$ 2,076,847	\$ 3,598,189
Sidewalk, curb and gutter	899,491	3,746,168	4,645,659
Paving	1,916,037	9,274,536	11,190,573
Grading and gravelling	126,372	350,617	476,989
Sewer and water connection	1,019,526	1,429,906	2,449,432
Street Lighting	199,808	3,426,598	3,626,406
Total	<u>\$ 5,682,576</u>	<u>\$20,304,672</u>	<u>\$25,987,248</u>



CALGARY MUNICIPAL AIRPORT

AIRPORT

McCall Field was opened in 1938 by The City of Calgary to replace the old Municipal Airport at Renfrew. The need for a new airport became necessary when Trans-Canada Air Lines commenced services with the first T.C.A. flight landing at Calgary, February 1, 1939. Calgary was on the Edmonton-Lethbridge segment with the main line of T.C.A. going through Lethbridge.

The airport was operated by The City of Calgary until 1940 at which time it was taken over by the Department of Transport for the duration of the war and was used as an air training base during that period. The Department of Transport continued to operate the airport until 1949 at which time The City of Calgary once more took over control and have operated it since.

In 1945, immediately after the war, Calgary was still on the T.C.A. feeder service between Edmonton and Lethbridge and the aircraft used was the Lockheed Lodestar, operating from the old City hangar on the east side of the airport.

In 1946, T.C.A. introduced the DC-3 on the Calgary-Edmonton run and in July 1946, daily service between Calgary and Vancouver was started with the Lockheed 1808.

In 1948 the North Star commenced operations through Calgary, replacing Lockheed 1808, and the terminal building was moved to the west side of the airport, using an old World War II operations building. At this time the runways at Calgary were of War II construction and length, the longest runway being just over 4,000'. With the introduction of the North Star type of aircraft, the runways became inadequate in both strength and length, and the first major runway construction was started with the north south runway being built to a total length of 6,000'. Since that time the north-south has been extended to 8,675' and is now 12,675' in length in order to accept the large jet aircraft for inter-continental flights.

In 1956 a new modern terminal building was opened, which, at the time, was the most modern in North America, with its roomettes for the travelling public, conference room and bar YC (opened in December 1959). This building has since been extended four times to take care of the increased traffic.

Calgary entered the International picture in June 1959, with the inaugural flight of Western Air Lines to Calgary, using DC-6B equipment. This service connected Calgary with Los Angeles, with connections to Denver, Salt Lake City and other major U.S. cities. This international service was followed in June 1960 by the Spokane-Calgary route operated by West Coast Airlines, opening up the north western U.S. area by scheduled airline service, including San Francisco.

Canadian Pacific Air Lines operate a daily service from Vancouver to Calgary with stops at Kelowna, Castlegar and Cranbrook. Now C.P.A. have DC-8 flights from Calgary to Mexico City, Calgary to Amsterdam with return connections to Hawaii, the Far East and Australia. Calgary "World Crossroads Linking Five Continents" the C.P.A. plaque reads.

Airport (cont'd)

DC-8 Jet service was introduced to Calgary by T. C. A. in January 1961. This places Calgary one hour from Vancouver and 4 hours from Toronto - non-stop service.

There are six aircraft companies operating from McCall Field, providing overhaul, charter, flying training and helicopter service. In addition, one of the largest fleets of private and corporate aircraft in Canada are based in Calgary.

In 1948, total landings and take-offs amounted to 51,192, compared with 160,909 in 1965. Total passenger traffic in 1950 was 92,299. Total passengers enplaned and deplaned at McCall Field in 1965 were approximately 574,795.

Total gasoline sold at the airport in 1949 was 1,077,415 gallons, compared with 9,887,537 gallons for 1965.

McCall Field occupies almost five sections of land and has more than five miles of runways and more than 28,000' of taxi strips and ramp area.

Airlines servicing Calgary are: Air Canada (T. C. A.)
Canadian Pacific Air Lines
Pacific Western Air Lines
West Coast Airlines Inc.,
Western Air Lines Inc.,

Feeder Lines started in 1965: Mel Air Service (Regina, Swift Current
Medicine Hat to Calgary
Lethbridge Air Service

There are over 50 companies employing more than 600 people at McCall Field, with a payroll exceeding \$3,000,000 per annum.

In 1966, Air Canada will construct an air cargo terminal building, in order to provide facilities for this rapidly growing facet of the industry.

GENERAL DEPARTMENTS
BALANCE SHEET - DECEMBER 31, 1965 and 1964
CAPITAL AND LOAN FUNDS
ASSETS

	1965	1964
Land, Buildings and Equipment	\$ 115,964,380	\$ 107,576,059
Construction Work in Progress	<u>465,264</u>	<u>343,535</u>
	\$ 116,429,644	\$ 107,919,594
Less depreciation equal to debenture redeemed	<u>22,960,981</u>	<u>20,571,428</u>
	\$ 93,468,663	\$ 87,348,166
Cash	6,966	10,719
Temporary Investment of Capital Funds at cost, plus amortization of purchase discount, plus accrued interest	8,485,247	1,331,126
Accounts Receivable:-		
General	45,670	69,000
Province of Alberta	1,616,110	761,234
Government of Canada	99,000	190,268
Due from other funds:-		
Waterworks capital and loan funds - Glenmore System	245,387	338,690
Other Assets:-		
Shares of Alberta Municipal Financing Corporation	<u>1,500</u>	<u>1,500</u>
	<u>\$ 103,968,543</u>	<u>\$ 90,050,703</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 461,779	\$ 46,567
Investments at cost , plus accrued interest	<u>5,414,197</u>	<u>6,049,539</u>
	\$ 5,875,976	\$ 6,096,106
Accounts Receivable:-		
General	\$ 1,439,422	\$ 1,211,254
Province of Alberta	87,028	126,069
Government of Canada	<u>151,288</u>	<u>16,926</u>
	\$ 1,677,738	\$ 1,354,249
Taxes Receivable:-		
General	\$ 3,089,370	\$ 2,772,980
Business	<u>146,286</u>	<u>159,521</u>
	\$ 3,235,656	\$ 2,932,501
Due from other funds:-		
Capital and loan funds	\$ 2,233,326	\$ 1,113,816
Calgary General Hospital	10,525	447,624
Electric System		102,629
Waterworks	489,776	
Transit System	<u>319,808</u>	<u>244,189</u>
	<u>\$ 3,053,435</u>	<u>\$ 1,908,258</u>

GENERAL DEPARTMENTS
BALANCE SHEET - DECEMBER 31, 1965 and 1964
CAPITAL AND LOAN FUNDS

LIABILITIES

	1965	1964
Debenture Debt	\$ 70,417,420	\$ 62,804,611
Other long term debt:-		
Province of Alberta - treasury bills	13,339	14,274
Accounts Payable:-		
Holdbacks on contracts	412,157	197,212
Due to other funds:-		
Revenue funds	2,233,326	1,113,816
Reserves , funded:-		
Sewage treatment plant	308,584	223,474
Victoria Park buildings	116,170	111,800
	<u>\$ 73,500,996</u>	<u>\$ 64,465,187</u>
Investment in Capital Assets:-		
Acquired from revenue and reserve funds	\$ 19,011,505	\$ 16,276,354
Acquired from capital donations	10,581,753	8,595,109
Contractors' deposits for future works	874,289	714,053
	<u>\$ 30,467,547</u>	<u>\$ 25,585,516</u>
	<u>\$103,968,543</u>	<u>\$ 90,050,703</u>

REVENUE AND RESERVE FUNDS

Accounts Payable:-		
Salaries and wages	\$ 642,226	\$ 43,882
Other	1,179,295	1,384,318
	<u>\$ 1,821,521</u>	<u>\$ 1,428,200</u>
Debentures and Coupons payable:-		
Principal	\$ 4,596	18,982
Interest	49,503	55,550
	<u>\$ 54,099</u>	<u>\$ 74,532</u>
Due to Province of Alberta-Treasury Bills	\$ 163,303	\$ 176,912
Civic Pension Fund - accrued liability	1,505,400	1,505,400
Due to other funds:-		
Trust funds	\$ 21,738	\$ 56,951
Reserve funds	1,114,424	406,172
Electric System	186,051	
Waterworks		5,259
	<u>\$ 1,322,213</u>	<u>\$ 468,382</u>
Other Liabilities:-		
Prepaid taxes	\$ 338,963	\$ 296,399
Unamortized debenture premium	1,676	1,852
Prepaid utilities	1,291	14,409
Deferred credits to revenue	211,916	183,082
	<u>\$ 553,846</u>	<u>\$ 495,742</u>

GENERAL DEPARTMENTS
BALANCE SHEET - DECEMBER 31, 1965 and 1964

REVENUE AND RESERVE FUNDS

ASSETS

	1965	1964
Inventory of materials and supplies at cost	\$ 592,345	\$ 672,142
Other Assets:-		
Work in progress	\$ 254,399	\$ 260,955
Prepaid insurance	69,082	39,858
Deferred charges to revenue	1,270,802	1,234,322
Unamortized debenture discount	15,992	18,233
Land held for resale - Lincoln Park	832,786	
	\$ 2,443,061	\$ 1,553,368
Property acquired for taxes:-		
Lands vacant and improved	\$ 734,706	\$ 890,802
Tax land sale debtors	1,463,116	1,253,914
	\$ 2,197,822	\$ 2,144,716

<u>\$ 19,076,033</u>	<u>\$ 16,641,340</u>
<u>\$ 123,044,576</u>	<u>\$ 106,712,043</u>

Calgary, Alberta.
 May 2, 1966
 H. G. Arscott, City Treasurer

**GENERAL DEPARTMENTS
BALANCE SHEET - DECEMBER 31, 1965 AND 1964**

REVENUE AND RESERVE FUNDS

LIABILITIES

	1965	1964
Reserves , unfunded:-		
General	\$ 3,488,872	\$ 3,424,532
Uncollected taxes	3,235,656	2,932,501
Local improvement levies, principal and interest	1,846,038	1,574,590
Equipment rental	1,398,787	1,308,549
Permanent care of graves	1,060,578	990,052
Undelivered material	710,426	408,328
Commutation of local improvemen taxes	543,650	491,173
Snow removal	285,625	285,625
Street oiling	104,844	107,939
Replacement of parks equipment	94,134	75,923
Employees' group life insurance	79,106	79,106
Tire replacements	75,417	71,953
Uncompleted works	28,463	70,958
Golf course	20,137	20,137
Community Grants	15,046	7,767
Damages, fire equipment	11,838	11,903
Bowness Centennial Project	10,173	9,426
Vandalism	1,000	1,000
Unclaimed tax refunds	261	261
Gas rate hearings	190	
Child vandalism	108	27
Welfare special needs	40	60
Fire protection and extension - Civic Garage		11,551
Future alterations to stadium track		816
Sewer service charge refunds		40,955
	<u>\$ 13,010,389</u>	<u>\$ 11,925,132</u>
Revenue Fund Surplus	<u>\$ 645,262</u>	<u>\$ 587,040</u>
	<u>\$ 19,076,033</u>	<u>\$ 16,661,340</u>
	<u>\$123,044,576</u>	<u>\$106,712,043</u>

This is the General Departments balance sheet referred to in our report to His Worship the Mayor and Council dated May 2, 1966

Alger, Bliss, Nicholl & Co.
Chartered Accountants

**STATEMENT OF SOURCE AND APPLICATION
OF GENERAL CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1965**

SOURCE OF FUNDS

Funds on hand January 1, 1965:-

Cash		\$ 10,719
Investments		1,331,126
Accounts receivable		<u>1,020,502</u>
		\$ 2,362,347

Deduct:-

Revenue fund advances	\$ 1,113,816	
Holdbacks on contracts	<u>197,212</u>	<u>1,311,028</u>
		\$ 1,051,319

Funds provided by sale of debentures:

Local Improvement	\$ 3,166,300	
General	<u>9,313,500</u>	12,479,800

Contributions by revenue and reserve funds:-

Reserve funds	\$ 505,112	
Revenue	<u>223,456</u>	728,568

Capital donations:-

Province of Alberta	\$ 1,507,514	
Government of Canada	119,533	
Other	<u>359,596</u>	1,986,643

Contractors' deposits for future works

160,236

Contributions to reserve for future expenditures
including investment income

89,480

Interest on temporary investments

176,765
\$16,672,811

**STATEMENT OF SOURCE AND APPLICATION
OF GENERAL CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1965**

APPLICATION OF FUNDS

Expenditures for acquisition of fixed assets			\$ 8,766,807
Contributions to revenue and reserve funds:-			
Debenture interest provided by interest earned			176,765
Increase in construction work in progress			121,729
Funds on hand December 31, 1965:-			
Cash	\$	6,966	
Investments		8,485,247	
Accounts receivable		<u>1,760,780</u>	
			\$10,252,993
Deduct:-			
Revenue fund advances	\$ 2,233,326		
Holdbacks on contracts	<u>412,157</u>	<u>2,645,483</u>	7,607,510

\$16,672,811

RECONCILIATION FUNDS ON HAND

	1964	1965
Debenture funds unexpended	\$ 2,040,571	\$ 7,243,575
Contractors' deposit accounts	714,053	874,289
Reserves for future expenditures	335,274	424,754
Harvie Park funds	<u>166</u>	
	\$ 3,090,064	\$ 8,542,618
Deduct:-		
Expenditures incurred against debentures authorized but not issued	\$ 1,283,116	\$ 57,750
Work in progress, funds not yet provided	343,535	465,264
Expenditures of prior years, capital funds not provided	<u>412,094</u>	<u>412,094</u>
	\$ 2,038,745	\$ 935,108
	<u>\$ 1,051,319</u>	<u>\$ 7,607,510</u>

**STATEMENT OF INVESTMENT
IN GENERAL DEPARTMENTS CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1965**

Balance January 1, 1965			\$25,585,516
Add assets acquired from:-			
General revenue funds	\$	223,456	
General reserve funds		505,112	
Contractors' deposits for future works		160,236	
Donations		<u>1,986,643</u>	2,875,447
Acquired in 1965 and prior years:-			
Engineers' equipment	\$	1,953,556	
Parks equipment		237,056	
Bowness Park assets		72,611	
Parking lots		<u>15,000</u>	<u>2,278,223</u>
			\$30,739,186
Deduct:-			
Assets written off	\$	70,821	
Depreciation and retirement of garage equipment		<u>200,818</u>	<u>271,639</u>
Balance December 31, 1965			<u><u>\$30,467,547</u></u>

**GENERAL CAPITAL FUND
EXPENDITURE FOR GENERAL FIXED ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1965**

	Buildings	Engineering Structures	Machinery and Equipment	Total
General Government	\$ 71,938		\$	71,938
Protection to Persons and Property	81,283	455,657	7,311	544,251
Public Works	185,450	5,778,138	252,350	6,215,938
Sanitation and Waste Removal		291,932		291,932
Social Welfare	13,492			13,492
Recreation Services	424,166	459,244	18,227	901,637
Community Services	120,921	494,824		615,745
Miscellaneous	<u>104,467</u>	<u> </u>	<u>7,407</u>	<u>111,874</u>
	<u>\$1,001,717</u>	<u>\$7,479,795</u>	<u>\$285,295</u>	<u>\$8,766,807</u>

**GENERAL FIXED ASSETS
AS AT DECEMBER 31, 1965**

General Government:-

Civic Offices

Protection to Person and Property:-

Fire Department

Police Department and Court House

Street Lighting

Traffic Control

Public Works:-

Workshops, Yards, etc.

Bridges

Drains and Ditches

Hillslides

Sidewalks

Streets, Roads and Lanes

Subways

Overpasses

Parking Meters and Off-Street Parking

Waterways, etc

Sanitation and Waste Removal:-

Garbage and Waste Collection and Disposal

Sewers

Sewage Treatment and Disposal

Health:-

Clinics

Laboratories

Social Welfare:-

Children's Aid Shelter

Recreation Services:-

Amusement Parks and Playgrounds

Golf Courses

			Engineering Structures	Machinery and Equipment	Total
	\$	\$	\$	\$	\$
Land	Buildings				
34,882	3,706,896			5,253	3,747,031
	1,040,901			567,567	1,608,468
267,600	1,653,094			16,121	1,936,815
			3,544,798		3,544,798
	1,054		796,742		797,796
			24,757	4,110,420	6,009,200
275,732	1,598,291		4,037,822		4,038,371
549			28,166,758		28,166,758
			929,759		929,759
			4,371,806		4,371,806
6,502			29,695,085		29,701,587
			1,556,736		1,556,736
			2,024,600		2,024,600
980,285	696,421			182,461	1,859,167
			333,092		333,092
					705,032
	705,032		11,004,661		11,004,661
			3,435,555		3,435,555
					170,075
	170,075			2,238	2,238
					505,438
	505,438				
			1,039,371	18,227	1,326,455
6,000	262,857		15,151		63,099
	47,948				

General Fixed Assets (cont'd)

Recreation Services (cont'd):-

Skating Rinks
Swimming Pools

Community Services:-

Parks
Zoo
Libraries

Miscellaneous:-

Airport
Capital Contributions
Miscellaneous

	Land	Buildings	Engineering Structures	Machinery and Equipment	Total
\$	\$	\$	\$	\$	
		704,965			704,965
		1,371,176			1,371,176
		357,556	2,745,725	237,056	3,340,337
		25,000			25,000
		83,446			83,446
	43,726	1,790,569	507,958	179,905	2,522,158
	1,000	77,761			77,761
	<u>1,616,276</u>	<u>\$14,798,480</u>	<u>\$94,230,376</u>	<u>\$5,319,248</u>	<u>\$115,964,380</u>

**TAXES RECEIVABLE
AS AT DECEMBER 31, 1965**

	Total	Current Year's Levy 1965	Prior Years' Arrears 1964 & Prior
Balance January 1, 1965 (including penalties and interest	\$ 2,932,501	\$	\$ 2,932,501
Current year's levy	39,019,324	39,019,324	
Penalties or interest added	217,683	124,523	93,160
Supplementary arrears levy	<u>421</u> \$42,169,929	<u>421</u> \$39,143,847	<u>421</u> \$ 3,026,082
 Tax Collections:-			
Cash	\$38,189,316	\$36,207,227	\$ 1,982,089
Discounts allowed	184,595	184,595	
Penalties or interest	<u>214,242</u>	<u>124,523</u>	<u>89,719</u>
	\$38,588,153	\$36,516,345	\$ 2,071,808
 Transferred to Tax Sale Account	\$ 130,923	\$ 27,150	\$ 103,773
 Cancellations	<u>215,197</u> \$ 346,120	<u>165,257</u> \$ 192,407	<u>49,940</u> \$ 153,713
 Balance, December 31, 1965			
per General Balance Sheet	<u>\$ 3,235,656</u>	<u>\$ 2,435,095</u>	<u>\$ 800,561</u>

**STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1965**

	Debit	Credit	Balance
Balance January 1, 1965		\$ 587,040	
Adjustments of previous years:-			
1964 Hospital Grant		90,463	
Town of Bowness	\$ 1,025		
1964 Civil Defence Expenditures		1,000	
Miscellaneous adjustments		2,193	
Surplus included in 1965 Budget	587,040		
Balance after above adjustments			\$ <u>92,631</u>
Surplus for 1965		\$1,478,627	
Transferred to Reserves	925,996		
Balance of surplus December 31/65 carried forward to Revenue Fund balance sheet	<u>645,262</u>		<u>645,262</u>
	<u>\$2,159,323</u>	<u>\$2,159,323</u>	

SUMMARY OF TAX ROLL FOR THE YEAR 1965

	Net Requirements Exclusive of Debenture Debt Charges	Net Require- ments for Debenture Debt Charges	Total Levy
Taxes levied for:-			
1) Municipal purposes	\$12,361,772	\$4,721,209	\$17,082,981
2) School purposes			
a) Public Schools	2,847,136		2,847,136
b) Separate Schools	381,710		381,710
c) School Foundation Program	14,998,651		14,998,651
3) Direct charges for Debentures - L.I. (owners' share)		2,866,513	2,866,513
	<u>\$30,589,269</u>	<u>\$7,587,722</u>	<u>\$38,176,991</u>
Charges placed on Tax Roll for collection:-			
1) Water frontage			\$ 485,029
2) Road oiling			78,953
3) Areas and canopies			5,808
4) Sundry debtors			31,457
5) Special levies			2,059
6) Tax recovery costs			3,760
Total charges on Tax Roll for collection			<u>\$ 607,066</u>
Total taxation revenue and charges in respect of current year			<u>\$38,784,057</u>
Prior year's assets added to current roll:-			
1) Arrears of taxes			\$ 2,772,980
2) Arrears of business taxes			159,521
			<u>\$ 2,932,501</u>
Total face amount of Tax Roll			<u><u>\$41,716,558</u></u>



ST. GEORGE'S ISLAND - TROPICAL AVIARY



GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
For the years ended December 31, 1965 and 1964

EXPENDITURE

	1965	1964
Administration and General Government:-		
Assessor	\$ 270,448	\$ 308,936
Auditor	17,953	13,105
City Clerk	181,059	105,039
Building Maintenance	215,107	211,324
Commissioners	61,424	62,765
Finance	791,089	638,561
License	66,682	56,426
Personnel	75,594	67,474
Solicitor	66,998	53,727
Planning	447,177	300,232
General Finance	161,225	176,122
General Overhead	482,108	1,296,079
	<u>\$ 2,836,864</u>	<u>\$ 3,289,990</u>
Protection to Persons and Property:-		
Protection inspection	\$ 242,185	\$ 212,083
Civil Defence	5,204	6,627
Fire	3,417,085	3,055,076
Police	3,706,635	3,368,818
Pound and Scales	46,062	43,726
Street Lighting	882,864	877,411
Traffic control	508,494	472,986
Weed control	90,796	73,212
	<u>\$ 8,899,325</u>	<u>\$ 8,109,939</u>
Public Works:-		
Engineers' administration	\$ 878,978	\$ 884,156
Street maintenance	905,894	836,625
Snow removal	726,285	528,144
Plant and equipment maintenance	98,773	91,852
	<u>\$ 2,609,930</u>	<u>\$ 2,340,777</u>
Sanitation and Waste Removal:-		
Garbage collection	\$ 1,311,692	\$ 1,166,471
Sewer maintenance	603,649	529,967
Disposal plants	177,815	165,751
Cleaning streets	361,877	378,884
	<u>\$ 2,455,033</u>	<u>\$ 2,241,073</u>
Health:-		
Public health	\$ 195,006	\$ 244,454
School medical and dental	316,081	251,648
Hospital charge to mill rate	48,551	116,593
Hospital benefits assessment	2,307,485	2,178,816
Calgary Auxiliary Hospital Dist. #7 Req.	71,681	30,186
Metro Calgary and Rural General Hospital		
District 493 requisition	140,599	
Metropolitan Calgary Foundation requisition		14,914
Holy Cross Hospital operating grant	3,000	
Other foundation requisitions	375	
	<u>\$ 3,082,778</u>	<u>\$ 2,836,611</u>

GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
For the years ended December 31, 1965 and 1964

REVENUE

	1965	1964
Taxation:-		
Property	\$31,125,981	\$28,526,950
Local improvements	2,866,513	2,725,453
Business	4,184,497	3,889,224
Downtown Parking Corporation	60,611	69,111
C. P. R. (Hotel Palliser)	38,070	38,070
	<u>\$38,275,672</u>	<u>\$35,248,808</u>
Rents and Franchises:-		
Canadian Western Natural Gas Co. Ltd.	\$ 918,469	\$ 847,783
Rentals	84,970	76,269
	<u>\$ 1,003,439</u>	<u>\$ 924,052</u>
General:-		
Civic Garage	\$ 2,336,970	\$ 2,063,693
Fees, licenses, permits and miscellaneous	921,228	803,455
Fines	768,587	682,831
Tax penalties	215,746	190,121
Administration credits from capital	136,850	95,451
Investment income	709,690	539,911
	<u>\$ 5,089,071</u>	<u>\$ 4,375,462</u>
Sewer Service Charge	<u>\$ 1,164,702</u>	<u>\$ 1,151,020</u>
Recreation and Community Services:-		
Recreation services	\$ 142,706	\$ 96,798
Community services	130,368	132,964
	<u>\$ 273,074</u>	<u>\$ 229,762</u>
Government Grants:-		
Government of Alberta -		
Grant-In-Aid	\$ 3,168,291	\$ 2,962,366
In lieu of taxes	618,202	594,608
Road maintenance	25,665	22,640
	<u>\$ 3,812,158</u>	<u>\$ 3,579,614</u>
Government of Canada -		
In lieu of taxes	567,211	637,033
	<u>\$ 4,379,369</u>	<u>\$ 4,216,647</u>
Utilities Contributions:-		
Electric System - Contribution	\$ 1,605,000	\$ 1,490,996
- Taxation of revenue	825,446	744,503
	<u>\$ 2,430,446</u>	<u>\$ 2,235,499</u>
Waterworks - Contribution	\$ 751,000	\$ 680,000
- Taxation of revenue	290,186	281,089
- Interest on capital advances	7,362	10,161
	<u>\$ 1,048,548</u>	<u>\$ 971,250</u>
Total Utilities Contributions	<u>\$ 3,478,994</u>	<u>\$ 3,206,749</u>

GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
For the years ended December 31, 1965 and 1964

EXPENDITURE

	1965	1964
Social Welfare:-		
Children's Aid	\$ 407,593	\$ 321,552
Civic Welfare	383,695	400,056
Sundry grants	<u>205,215</u>	<u>257,332</u>
	<u>\$ 996,503</u>	<u>\$ 978,940</u>
Education	\$18,227,497	\$15,951,642
Recreation and Community Services:-		
Parks	\$ 2,452,698	\$ 2,015,715
Library	<u>696,755</u>	<u>590,997</u>
	<u>\$ 3,149,453</u>	<u>\$ 2,606,712</u>
Debt Charges:-		
General interest and principal	\$ 7,572,803	\$ 7,772,003
Treasury bill interest and principal	<u>14,919</u>	<u>14,919</u>
	<u>\$ 7,587,722</u>	<u>\$ 7,786,922</u>
Miscellaneous Departments:-		
Civic Garage	\$ 2,274,717	\$ 1,966,846
Industrial Development	<u>70,255</u>	<u>78,183</u>
	<u>\$ 2,344,972</u>	<u>\$ 2,045,029</u>
Utilities:-		
Transit System deficit	<u>\$ 582,657</u>	<u>\$ 352,743</u>
Contributions to Reserves:-		
Uncollected taxes	\$ 303,155	\$ 790,351
Future Expenditures	572,954	41,051
Replacement of garage equipment	43,871	
Garage future profits - accounts receivable	<u>6,016</u>	<u>96,847</u>
	<u>\$ 925,996</u>	<u>\$ 928,249</u>
Surplus for year	<u>\$ 645,262</u>	<u>\$ 587,040</u>
	<u>\$54,343,992</u>	<u>\$50,055,667</u>

GENERAL DEPARTMENTS

STATEMENT OF REVENUE AND EXPENDITURE

For the years ended December 31, 1965 and 1964

REVENUE

	1965	1964
Previous year's surplus	\$ 587,040	\$ 184,114
Surplus on annexation of the Town of Montgomery, August 15, 1963		585
Surplus on annexation of the Town of Bowness, August 15, 1964	(1,025)	465,460
Surplus Adjustments:-		
1964 and 1963 hospital grants	90,463	41,051
Transit System inventory adjustment		8,545
1963 capital expenditures transferred to 1964		3,412
1964 Civil Defence expenditures	1,000	
Miscellaneous	2,193	
	<u>\$54,343,992</u>	<u>\$50,055,667</u>

SCHEDULE OF EXPENDITURES FOR YEAR ENDED DECEMBER 31, 1964

	Appropriation 1965	Actual 1965	Over Expended	Under Expended
Assessment	\$ 267,298	\$ 270,448	\$	
City Clerks	188,191	181,059	3,150	7,132
Building Maintenance	219,379	215,107		4,272
Commissioners	69,602	61,424		8,178
Finance	775,609	791,089	15,480	
License	65,706	66,682	976	
Personnel	81,040	75,594		5,446
Solicitor	64,648	66,998	2,350	
Planning	394,560	447,177	52,617	
General Finance and Miscellaneous	151,350	161,225	9,875	
General Overhead	524,200	500,061		24,139
Protection Inspection	249,966	242,185		7,781
Civil Defence	6,345	5,204		1,141
Fire	3,464,886	3,417,085		47,801
Police	3,747,942	3,706,635		41,307
Pound and Scales	47,070	46,062		1,008
Street Lighting	930,000	882,864		47,136
Traffic Control	528,370	508,494		19,876
Public Works	2,666,002	2,609,930		56,072
Sanitation	2,562,780	2,455,033		107,747
Health	560,322	511,087		49,235
Hospital Charge to Mill Rate	231,042	48,551		182,491
Calgary Auxiliary Hospital District No. 7 Requisition	71,661	71,681	20	
Hospital Benefits Assessment	2,307,485	2,307,485		
Other Foundation Requisitions		375	375	
Metropolitan Calgary Foundation Requisition	140,599	140,599		
Holy Cross Operating Grant	3,000	3,000		
Children's Aid	369,558	407,593	38,035	

SCHEDULE OF EXPENDITURES FOR YEAR ENDED DECEMBER 31, 1964 (cont'd)

	Appropriation 1965	Actual 1965	Over Expended	Under Expended
Welfare	\$ 475,207	\$ 383,695	\$	\$ 91,512
Grants	210,000	205,215		4,785
Public School Board	2,847,136	2,847,136		
Separate School Board	381,710	381,710		
Provincial School Foundation Program	14,998,651	14,998,651		
Parks	2,541,527	2,543,494	1,967	
Library	696,755	696,755		
Capital Charges	4,911,665	4,721,209		190,456
Property Share - Local Improvement Charges	2,866,513	2,866,513		
Industrial Development	87,959	70,255		17,704
Transit System Deficit	635,381	582,657		52,724
To Reserve for Future Expenditure		572,954	572,954	
To Reserve for Uncollected Taxes		303,155	303,155	
1965 Surplus	18,383	645,262	626,879	
Contribution to Reserve for Garage Depreciation		44,094	44,094	
Accounts Receivable Garage Future Profits		39,911	39,911	
Civic Garage	2,261,620	2,240,599		21,021
	<u>\$53,621,118</u>	<u>\$54,343,992</u>	<u>\$ 1,711,838</u>	<u>\$ 988,964</u>

SCHEDULE OF REVENUES For the year ended December 31, 1965

	Estimated 1965	Actual 1965	Increase	Decrease
General Departments:-				
Building Inspection	\$ 237,750	\$ 265,286	\$ 27,536	\$
Sanitation	136,500	163,524	27,024	
Health	2,200	2,723	523	
Land Division	67,000	79,703	12,703	
License	315,000	333,802	18,802	
Parks	254,500	274,911	20,411	
Planning	20,500	18,393		2,107
Police	699,500	779,338	79,838	
Pound and Scales	14,600	15,210	610	
Tax Division	208,400	224,908	16,508	
	<u>\$ 1,955,950</u>	<u>\$ 2,157,798</u>	<u>\$203,955</u>	<u>\$ 2,107</u>
Miscellaneous:-				
Sewer Service	\$ 1,190,904	\$ 1,164,702	\$	\$ 26,202
Downtown Parking Corporation	62,964	60,611		2,353
Investment Income and Discounts	400,000	709,690	309,690	
Administration Credit from Capital Works	100,000	136,850	36,850	
Sidewalk Areas	5,808	5,808		
Sundry Rentals	3,000	3,429	429	
C. P. R. Hotel Assessment	38,070	38,070		
Previous Year's Surplus	587,040	679,671	92,631	
Civic Garage	2,261,620	2,336,970	75,350	
Sundry Revenue	70,000	96,570	26,570	
	<u>\$ 4,719,406</u>	<u>\$ 5,232,371</u>	<u>\$541,520</u>	<u>\$ 28,555</u>
Utilities:-				
Canadian Western Natural Gas Company	\$ 879,050	\$ 918,469	\$ 39,419	
Electric Light Tax on Revenue	792,000	825,446	33,446	
Waterworks Tax on Revenue	289,545	290,186	641	
Interest on Waterworks Capital Advances	7,362	7,362		

SCHEDULE OF REVENUES FOR THE YEAR ENDED DECEMBER 31, 1965 (cont'd)

Utilities (cont'd)

	Estimated 1965	Actual 1965	Increase	Decrease
Electric Light Contribution to General	\$ 1,605,000	\$ 1,605,000		
Waterworks Contribution to General	751,000	751,000		
	<u>\$ 4,323,957</u>	<u>\$ 4,397,463</u>	<u>\$ 73,506</u>	

Province of Alberta:-

Grant-In-Aid	\$ 3,168,291	\$ 3,168,291		
Road Maintenance Grant	25,665	25,665		
Grant in Lieu of Taxes	629,396	618,202		\$ 11,194
	<u>\$ 3,823,352</u>	<u>\$ 3,812,158</u>		<u>\$ 11,194</u>

Dominion of Canada:-

Grant in Lieu of Taxes	\$ 567,211	\$ 567,211		
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Taxation:-

General and Special Mill Rates	\$31,209,665	\$31,125,981		\$ 83,684
Local Improvements - Property Share	2,866,513	2,866,513		
Business Tax	4,155,064	4,184,497	\$ 29,433	
	<u>\$38,231,242</u>	<u>\$38,176,991</u>	<u>\$ 29,433</u>	<u>\$ 83,684</u>

Total Revenues

	\$53,621,118	\$54,343,992	\$848,414	\$125,540
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RESERVE FUNDS

RESERVE FUNDS

BALANCE SHEET

December 31, 1965 and 1964

ASSETS

	1965	1964
Cash	\$ 31,991	\$ 9,880
Investments at cost, plus amortization		
of purchase discount		
Government of Canada	\$ 356,488	
Provincial Governments	1,382,937	
The City of Calgary	60,532	
Other cities	744,522	
School districts	37,544	
Bank deposit receipts	<u>3,545,500</u>	
	\$6,127,523	
Accured Interest	<u>118,089</u>	\$5,034,842
	\$6,245,612	
Inventory of Material and		
Supplies at cost	200,341	239,404
Appropriation of Future Garage profits		6,016
Due from other funds:-		
General department, revenue funds	<u>1,114,424</u>	<u>406,172</u>
	<u>\$7,592,368</u>	<u>\$5,696,314</u>

Calgary, Alberta.

May 2, 1966

H. G. Arscott, City Treasurer.

RESERVE FUNDS

BALANCE SHEET

December 31, 1965 and 1964

LIABILITIES

	1965	1964
Reserve Funds:-		
Replacement of garage equipment	\$1,374,094	\$1,117,299
Works and improvements	1,272,625	826,045
Future expenditures	1,266,086	670,343
Replacement and development of plants	1,105,578	1,119,078
Contingent	935,342	890,900
Parking meters	546,720	211,799
Arterial street lighting	506,967	384,939
Currie Airfield	250,458	239,022
Airport improvements	229,419	150,014
Shouldice Park	45,386	43,009
Community reserve	30,662	14,565
Rehabilitation of emergency housing sites	23,641	22,470
Jefferson Lake unitization agreement	4,901	3,342
Debentures called for redemption		
and not presented	489	489
Ex-employees' group life claims		3,000
	<hr/>	<hr/>
	<u>\$7,592,368</u>	<u>\$5,696,314</u>

This is the reserve funds balance sheet referred to in our report to His Worship the Mayor and Council dated May 2, 1966

Alger, Bliss, Nicholl & Co.
Chartered Accountants

**STATEMENT OF SOURCE AND APPLICATION OF RESERVE FUNDS
FOR THE YEARS ENDED DECEMBER 31, 1965 AND 1964**

SOURCE OF FUNDS

	1965	1964
Appropriations:-		
From departmental profits -		
Land sales	\$ 425,439	\$ 531,734
Arterial street lighting	370,625	204,294
Garage operations	238,137	176,629
Airport operations	198,705	104,332
Parking meters and off street parking	124,363	161,253
Engineers' plants operations	(18,363)	104,283
Sundry	120,540	77,166
	<u>\$1,459,446</u>	<u>\$1,359,691</u>
Sale of Parking Lot	193,684	
Contribution from general revenue	572,954	41,051
Investment income	269,833	185,467
	<u>\$2,495,917</u>	<u>\$1,586,209</u>

APPLICATION OF FUNDS

Contributions to capital works for acquisition of capital assets	\$ 188,411	\$ 65,181
Other expenditures:-		
Street Lighting installation	267,608	196,945
Miscellaneous	111,673	188,084
Contributions to other boards and reserves:-		
Calgary General Hospital	12,618	
Reserve for replacement of parks equipment	19,553	
	<u>\$ 411,452</u>	<u>\$ 450,210</u>
Increase in reserve funds	1,896,054	1,135,999
	<u>\$2,495,917</u>	<u>\$1,586,209</u>

RECONCILIATION OF RESERVE FUNDS

For the year ended December 31, 1965

Balance of reserve funds, January 1, 1965		\$5,696,314
Appropriation of departmental profits	\$1,459,446	
Appropriation from general revenue	572,954	
Appropriation proceeds from sale of parking lot	193,684	
Investment income	269,833	
	<u>\$2,495,917</u>	
Less contribution to capital works and other expenditures	599,863	1,896,054
Balance of reserve funds December 31, 1965		<u>\$7,592,368</u>



SPECIAL ACTIVITIES

HOSPITAL DEPARTMENT
BALANCE SHEET
DECEMBER 31, 1965 and 1964
CAPITAL AND LOAN FUNDS

ASSETS

	1965	1964
Land, Buildings and Equipment	\$13,759,474	\$13,634,034
Less depreciation equal to debentures redeemed	<u>2,978,031</u>	<u>2,660,946</u>
	\$10,781,443	\$10,973,088
Cash	304	78
Temporary Investment of Capital Funds		
at cost, plus accrued interest	1,506	3,506
	<u>\$10,783,253</u>	<u>\$10,976,672</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 12,118	\$ 9,474
Investments at cost, plus accrued interest	10,117	10,626
Accounts Receivable:-		
Province of Alberta	138,890	29,499
Patients and miscellaneous	279,687	309,031
Due from Capital and Loan Funds	96	1,870
Inventory of materials and supplies at cost :	153,968	137,134
Prepaid Expenses	12,343	29,788
Unamortized Debenture Discount	<u>14,067</u>	<u>15,109</u>
	\$ 621,286	\$ 542,531
	<u>\$11,404,539</u>	<u>\$11,519,203</u>

Calgary, Alberta.
May 23, 1966.
H. G. Arscott, City Treasurer.

HOSPITAL DEPARTMENT

BALANCE SHEET DECEMBER 31, 1965 and 1964

CAPITAL AND LOAN FUNDS

LIABILITIES

	1965	1964
Debenture Debt	\$ 6,546,417	\$ 6,863,502
Due to Revenue and Reserve Funds	96	1,870
Investment in Capital Assets:-		
Acquired from revenue and reserve fund	\$1,034,376	
Acquired from capital donations and grants	<u>3,202,364</u>	<u>4,236,740</u>
	<u>\$10,783,253</u>	<u>\$10,976,672</u>

REVENUE AND RESERVE FUNDS

Accounts payable and accrued salaries and wages	\$ 46,340	\$ 64,799
Deferred revenue	538,968	4,048
Due to other funds:-		
General department - revenue funds	10,525	447,624
Bequests and accumulated income	2,671	2,550
Reserve, funded:-		
Purchase of new equipment	8,686	7,213
Reserves, unfunded	14,096	16,297
	<u>\$ 621,286</u>	<u>\$ 542,531</u>
	<u>\$11,404,539</u>	<u>\$11,519,203</u>

This is the Hospital Department balance sheet referred to in our report to His Worship the Mayor and Council dated May 2, 1966.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

HOSPITAL DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE

For the years ended December 31, 1965 and 1964

EXPENDITURE

	1965	1964
Professional Care of Patients		
General and special nursing services	\$3,695,897	\$3,268,320
Special services	965,116	839,921
Supplementary services	<u>366,218</u>	<u>332,313</u>
	\$5,027,231	\$4,440,554
General service departments:-		
Dietary	1,135,229	1,091,482
Housekeeping, laundry and linen	830,849	793,247
General administration	653,322	613,922
Operation and physical plant	216,157	204,582
Repairs and maintenance - buildings, residences and grounds	<u>212,495</u>	<u>216,918</u>
	\$3,048,052	\$2,920,151
Debt Charges:-		
Principal	\$ 317,085	\$ 312,098
Interest	302,344	324,180
Amortization of debenture discount	<u>1,042</u>	<u>1,042</u>
	\$ <u>620,471</u>	\$ <u>637,320</u>
	<u>\$8,695,754</u>	<u>\$7,998,025</u>

HOSPITAL DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE

For the years ended December 31, 1965 and 1964

REVENUE

	1965	1964
Contributions from Province of Alberta:-		
Bed-day grant	\$6,328,082	\$5,579,285
Debenture principal and interest	619,429	636,278
Other	69,439	70,549
Out patient	<u>61,896</u>	<u> </u>
	\$7,078,846	\$6,286,112
Earnings from Patients:-		
In patients charges	1,246,916	1,213,733
Out patients charges	<u>134,550</u>	<u>194,783</u>
	\$1,381,466	\$1,408,516
Miscellaneous Revenue:-		
Dietary sales	165,535	154,857
Other	<u>21,356</u>	<u>31,947</u>
	\$ 186,891	\$ 186,804
Deficit for the year provided by general revenue fund for the tax levy	<u>48,551</u>	<u>116,593</u>
	<u>\$8,695,754</u>	<u>\$7,998,025</u>

HOSPITAL DEPARTMENT

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS

For the year ended December 31, 1965

SOURCE OF FUNDS

Unexpended funds December 31, 1964	\$ 1,714
Contributions by The City of Calgary	
from reserve for future expenditures	12,618
Contributions by Province of Alberta -	
equipment grants	107,126
Contributions from Hospital revenue reserves	3,112
Sundry donations	3,384
Proceeds from disposal of assets	<u>800</u>
	<u>\$128,754</u>

APPLICATION OF FUNDS

Acquisition of capital assets:-		
Equipment	\$113,622	
Buildings	<u>12,618</u>	\$126,240
Proceeds from disposal of assets refunded		
to Province of Alberta		800
Unexpended funds December 31, 1965		<u>1,714</u>
		<u>\$128,754</u>

STATEMENT OF UNEXPENDED FUNDS

	1965	1964
Investments	\$ 1,506	\$ 3,506
Cash	<u>304</u>	<u>78</u>
	\$ 1,810	\$ 3,584
Less due to revenue and reserve funds	<u>96</u>	<u>1,870</u>
	<u>\$ 1,714</u>	<u>\$ 1,714</u>

A SHORT HISTORY OF THE CALGARY GENERAL HOSPITAL

FIRST HOSPITAL ESTABLISHED - 1890

It was the Fall of 1890, Mrs. Cyprian Pinkham began to collect money and contact interested people for the purpose of starting a General Hospital. Through her efforts, it was decided to rent a building to be used for a Cottage Hospital. This was secured in October 1890 - a small storey and a half frame house, located on Section 16 near today's Louise Bridge. The hospital was now established.

Early in 1890, Mayor King called a meeting of citizens who were interested in the welfare of the hospital to determine who would control, operate and manage its financial problems. The first Hospital Board was the result of this meeting and consisted of A. Rowe as Chairman and G. C. King, A. D. Braithwaite, J. A. Loughheed, Bishop Pinkham, Wm. Pearce, H. Sampson, James Walker and C. B. Rovieau as members.

MOVE FROM COTTAGE HOSPITAL TO NEW SITE IN 1895

In 1894, the Hon. T. M. Daley, Minister of the Interior, laid the cornerstone for General Hospital 11, on land that had been acquired at 12th Avenue and 6th Street, East. On May 22, 1895, the new hospital building was officially opened with a bed capacity of 25-35 patients. Distinguished visitors pronounced it to be one of the finest hospitals of its size that they had ever visited. A new maternity wing and nurses' home was started in September, 1899 and the new building was officially opened in July, 1900.

THE "OLD GENERAL" 111

By 1906, to keep pace with the growing needs of the City and surrounding country, a larger, newer hospital was deemed to be an absolute necessity. Land on the north bank of the Bow River was granted in 1908 by the City Council and the Dominion Government for construction of a new hospital. The "Old General" located at the present site of the Calgary Hospital, was opened for public use on February 1, 1910.

Nineteen hundred and nineteen was another memorable year in the history of the Calgary General Hospital 111. Until this time, the City had had little to do with the hospital. Controlled and operated by a board, expenses were met by patient fees and by public and private subscription. In 1919 the board was dissolved and the hospital was taken over as a Civic department, with the Mayor as chief administrator, assisted by a hospital manager. Hospital deficits and capital expenditures became a charge to the mill rate. City Council reinstated the Hospital Board in 1934 to relieve the Mayor and other City staff members of the increasing burden of administration. Nine members - the Mayor, two aldermen and six council-appointed constituents were appointed.

THE "NEW GENERAL" IV

The present Calgary General Hospital was officially opened on March 3, 1953, with a capacity of 653 beds and 110 bassinets. In the summer of 1956 a three hundred room School of Nursing and Residence was completed, making the School of Nursing one of the finest on the continent. In July of 1958, the completion of a north extension further added to the bed complement and service facilities, bringing the total beds to 750. In addition, a new pharmacy, central supply room, radiology department, emergency unit, dental surgery, business and administration offices were added to the south side. Thirty two infant cots, in a special area, with individual glass walled cubicles, were also added. The final development of the Calgary General Hospital IV was destruction of Calgary General Hospital III and on its location, the construction of a modern Convalescent Rehabilitation Building of 205 beds. In this functional structure, opened January 1962, are contained the latest in-service and equipment for the final stages of total and progressive patient care of an acute general hospital.

Standing on a rise of ground on the northeast bank of the Bow River, the Calgary General Hospital, an institution of 953 beds and 110 bassinets presents an extraordinary contrast to Calgary's first hospital established at 933-7th Avenue, S. W. in October, 1890. The contrast, however, is no more extraordinary than the history of the Calgary General Hospital itself - a vital history of development, contribution and progress - an enduring foundation for the everchanging and improving concepts of patient care.

The Calgary Hospitals Board has commenced a major redevelopment program to modernize and improve services and facilities in the hospital. This program has been approved by the Department of Public Health, and will result in a new structure on the south part of the main building, with additional and re-arranged parking areas, as well as the provision of a house staff residence. It is anticipated that this program, when completed, will make the Calgary General Hospital a fully modern and more useful component of the hospital services in Calgary. There will not be additional beds provided in this modernization program.



CALGARY GENERAL HOSPITAL AND NURSES RESIDENCE



CENTRAL LIBRARY AND CITY HALL

AUDITOR'S REPORT

To the Chairman and Members,
The Calgary Public Library Board.

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1965 and the related statements of revenue and expenditure, source and application funds and investment in capital assets for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, according to the best of our information and the explanations given to us and as shown by the books of the Board, the accompanying balance sheet and related statements of revenue and expenditure, source and application of funds and investments in capital assets present fairly the financial position of the Calgary Public Library Board as at December 31, 1965 and the results of its operations for the year ended on that date, in accordance with standard municipal accounting practice applied on a basis consistent with that of the preceding year.

Calgary, Alberta
February 10, 1966

Alger, Bliss, Nicholl & Co.
Chartered Accountants

CALGARY PUBLIC LIBRARY BOARD
BALANCE SHEET - DECEMBER 31, 1965 AND 1964
CAPITAL AND LOAN FUNDS

ASSETS

	1965	1964
Land, Buildings and Equipment at cost (including books at nominal value)	\$2,074,357	\$1,975,586
	<u>\$2,074,357</u>	<u>\$1,975,586</u>

REVENUE FUNDS
ASSETS

	1965	1964
Cash	\$ 13,236	\$ 3,183
Accounts Receivable	220	303
Prepaid Expenses	2,636	3,457
	<u>\$ 16,092</u>	<u>\$ 6,943</u>
	<u>\$2,090,449</u>	<u>\$1,982,529</u>

CALGARY PUBLIC LIBRARY BOARD

BALANCE SHEET - DECEMBER 31, 1965 AND 1964 CAPITAL AND LOAN FUNDS

INVESTMENT IN CAPITAL ASSETS

	1965	1964
Investment in capital assets	\$2,074,357	\$1,975,586
	<u>\$2,074,357</u>	<u>\$1,975,586</u>

REVENUE FUNDS LIABILITIES

	1965	1964
Bank overdraft	\$	\$ 4,442
Accounts payable	<u>16,876</u>	<u>9,793</u>
Total liabilities	\$ 16,876	14,235

DEFICIT

Revenue fund deficit		
Balance at beginning of year	\$ (7,292)	\$ (9,047)
Excess (deficiency) of revenue over expenditure for year	6,508	(31,526)
Cash on date of annexation - Bowness		3,090
Adjustment re. accrued liability - Civic Pension Fund		<u>30,191</u>
Balance at end of year	\$ <u>(784)</u>	\$ <u>(7,292)</u>
	<u>\$ 16,092</u>	<u>\$ 6,943</u>
	<u>\$2,090,449</u>	<u>\$1,982,529</u>

This is the balance sheet referred to in the report of Alger, Bliss, Nicholl & Co., to the Chairman and Members of the Calgary Public Library Board dated February 10, 1966.

CALGARY PUBLIC LIBRARY BOARD

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEARS ENDED DECEMBER 31, 1965 AND 1964

EXPENDITURES

	1965	1964
Salaries and Employee Benefits:-		
Salaries	\$487,151	\$415,303
General and Supplementary Pension Plans	8,958	8,473
Unemployment Insurance	4,023	2,865
Workmen's Compensation	1,578	446
M.S.I. and Group Insurance	1,680	58
Interest on accrued pension fund liability		1,359
	<u>\$503,390</u>	<u>\$428,504</u>
Books and Supplies:-		
Books	\$126,349	\$136,301
Periodicals	6,551	5,135
Bindery Supplies	3,124	3,101
Films and film expense	1,967	2,245
Records	673	851
	<u>\$138,664</u>	<u>\$147,633</u>
Maintenance of Properties:-		
Light	\$ 18,807	\$ 15,738
Janitor Supplies	6,569	4,153
Heat	5,460	5,278
Renovations - Memorial Park	4,712	4,871
Repairs and Renovations - miscellaneous	4,620	4,560
Mechanical Maintenance of Central Library	4,178	4,085
Insurance	2,297	1,984
Water	1,267	1,187
	<u>\$ 47,910</u>	<u>\$ 41,856</u>
Administration:-		
Printing, postage and stationery supplies	\$ 22,228	\$ 15,857
Telephone	4,189	3,609
General expenses	3,632	2,728
Advertising	1,339	1,664
Travel	1,265	1,880
Audit	800	950
	<u>\$ 33,453</u>	<u>\$ 26,688</u>
Property Rentals:-		
Westbrook Branch Library	\$ 7,500	\$ 2,843
Chinook Branch Library	4,646	4,646
Forest Lawn	2,963	1,500
	<u>\$ 15,109</u>	<u>\$ 8,989</u>
Vehicle Operating Expenses:-		
Bookmobiles and Truck	\$ 2,632	\$ 1,980
Carried forward	\$741,158	\$654,650

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1965 AND 1964

REVENUE

Grants:-	1965	1964
The City of Calgary	\$696,755	\$590,997
Province of Alberta	10,000	10,000
	<u>\$706,755</u>	<u>\$600,997</u>
Calgary Public School Board Contributions:-		
Bookmobile operating expenses	24,900	21,379
Fines	24,580	21,286
Film Rentals	2,518	2,247
Record Rentals	2,058	1,781
Room Rentals	1,160	1,504
Membership Fees - non-residents	522	493
Photostats	374	494
Sundry	<u>124</u>	<u>218</u>
Total Revenue	\$762,991	\$650,399

Carried forward	\$762,991	\$650,399
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CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1965 AND 1964

EXPENDITURES

	1965	1964
Brought forward	\$741,158	\$654,650
Capital Expenditures out of Revenue Funds:-		
Furniture and equipment	11,546	5,890
Westbrook Branch Library - leasehold improvements and furniture		10,436
Bookmobiles		5,939
Bookmobile Centre renovations		4,010
Georgina Thomson Branch Library - equip- ment and building interior costs	3,779	
	<u>\$ 15,325</u>	<u>\$ 26,275</u>
	<u>\$756,483</u>	<u>\$681,925</u>

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1965 AND 1964

REVENUE

	1965	1964
Brought forward	\$762,991	\$650,399
(Excess) deficiency of revenue over expenditure for the year	(6,508)	31,526
	<hr/>	<hr/>
	<u>\$756,483</u>	<u>\$681,925</u>

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
AT DECEMBER 31, 1965

	Book Value Dec. 31/64	Additions 1965	Book Value Dec. 31/65
Central Library			
Building and equipment	\$1,438,065		\$1,438,065
Land	55,000		55,000
Film equipment	21,802		21,802
Furniture and equipment	140,392	9,641	150,033
Memorial Park Library			
Building	88,362		88,362
Georgina Thomson Library			
Building and equipment		87,225	87,225
Louise Riley Library			
Building and equipment	73,493	603	74,096
Alexander Calhoun Library			
Building and equipment	35,064		35,064
Glengarry Library			
Building and equipment	22,330		22,330
Hillhurst Library			
Building and equipment	15,632		15,632
Chinook Library			
Leasehold improvements and equipment	12,642	603	13,245
Crescent Heights Library			
Building and equipment	11,462		11,462
Land	1,500		1,500
Westbrook Library			
Leasehold improvements and equipment	10,435	699	11,134
Bookmobile I	9,298		9,298
Bookmobile II) Costs shared	6,773		6,773
Bookmobile III) with Calgary	6,214		6,214
Bookmobile IV) Public School	6,139		6,139
Bookmobile Centre) Board	14,730		14,730
Maintenance Shop	3,526		3,526
Truck	2,726		2,726
Books	<u>1</u>	<u> </u>	<u>1</u>
Totals	<u>\$1,975,586</u>	<u>\$98,771</u>	<u>\$2,074,357</u>

CALGARY PUBLIC LIBRARY BOARD

CAPITAL AND LOAN FUNDS STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the years ended December 31, 1965 and 1964

	1965	1964
Source of Funds:-		
Contribution from The City of Calgary	\$ 83,446	
Provided by revenue funds	<u>15,325</u>	<u>\$ 26,275</u>
	<u>\$ 98,771</u>	<u>\$ 26,275</u>
Application of Funds:-		
Purchase of Capital Assets -		
Building and equipment - Georgina		
Thomson Library	\$ 87,225	\$
Furniture and equipment - Central		
Library	9,641	5,890
Leasehold improvements and equipment -		
Westbrook Library	699	10,436
Bookmobile IV		6,139
Bookmobile III		(200)
Renovations - Bookmobile Centre		4,010
Equipment - Louise Riley Library	603	
- Chinook Library	<u>603</u>	
	<u>\$ 98,771</u>	<u>\$ 26,275</u>

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

For the years ended December 31, 1965 and 1964

Balance, at beginning of year	\$1,975,586	\$1,970,362
Add:-		
Capital assets acquired during year	<u>98,771</u>	<u>26,275</u>
	\$2,074,357	\$1,996,637
Less:-		
Write-down of books to nominal value of \$1.00		<u>21,051</u>
Balance, at end of year	<u>\$2,074,357</u>	<u>\$1,975,586</u>





UTILITIES

ELECTRIC SYSTEM
BALANCE SHEET
DECEMBER 31, 1965 and 1964
CAPITAL AND LOAN FUNDS

ASSETS

	1965	1964
Land, Buildings, Equipment and Distribution System	\$37,252,721	\$34,458,369
Less Accumulated Depreciation	<u>10,120,110</u>	<u>8,747,365</u>
	\$27,132,611	\$25,711,004
Cash	255,128	10,424
Temporary Investment of Capital Funds		
at cost and accrued interest	<u>235,030</u>	<u>581,461</u>
	<u>\$27,622,769</u>	<u>\$26,302,889</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 3,346	\$ 522
Investments at cost, plus amortization of purchase discount and accrued interest	1,076,801	1,032,046
Accounts Receivable:-		
Consumers	1,431,011	1,274,707
Other	212,664	148,357
Due from other Funds:-		
General departments revenue funds	186,051	
Capital and loan funds		252,141
Inventory of materials and supplies at cost	1,259,003	1,262,825
Work in Progress	146,805	170,133
Prepaid Insurance	7,322	13,089
	<u>\$ 4,323,003</u>	<u>\$ 4,153,820</u>
	<u>\$31,945,772</u>	<u>\$30,456,709</u>

Calgary, Alberta.
May 2, 1966
H. G. Arscott, City Treasurer

ELECTRIC SYSTEM

BALANCE SHEET DECEMBER 31, 1965 and 1964

CAPITAL AND LOAN FUNDS

LIABILITIES

	1965	1964
Debenture Debt	\$12,440,709	\$12,563,549
Contractor's Holdback	1,000	
Due to other Funds		252,141
Investment in Capital Assets:-	15,181,060	13,487,199
	<u>\$27,622,769</u>	<u>\$26,302,889</u>

REVENUE AND RESERVE FUNDS

Accounts Payable:-

Power	\$ 783,443	\$ 734,385
Salaries and wages	46,447	21,515
Other	19,493	22,156
	<u>\$ 849,383</u>	<u>\$ 778,056</u>

Due to other Funds:-

General departments revenue funds		102,629
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Reserve funded:-

Replacement of plant	1,080,072	1,032,503
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Reserves, unfunded:-

General	1,802,726	1,266,011
Consumers' deposits	590,822	566,270
Replacement of vehicles and equipment		408,351

<u>\$ 4,323,003</u>	<u>\$ 4,153,820</u>
<u>\$31,945,772</u>	<u>\$30,456,709</u>

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated May 2, 1966.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

ELECTRIC SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1965 AND 1964
EXPENDITURE

	1965	1964
Administrating and General	\$ 871,793	\$ 969,105
Consumer's Billing and Collecting	564,425	514,718
Electrical Energy purchased	8,185,511	7,345,723
Transmission and Transformation	210,923	202,510
Distribution	519,407	417,906
Street Lighting	214,653	160,433
Other Expenses:-		
Tools, safety and training, etc.	\$ 53,868	
Taxes on revenue	<u>825,446</u>	804,503
	879,314	
Debt Charges:-		
Debenture interest	656,995	632,130
Depreciation	<u>1,190,303</u>	<u>1,061,427</u>
	\$13,293,324	\$12,108,455
Appropriation of Net Earnings:-		
Contributed to general revenue	\$ 1,605,000	\$ 1,490,996
Contributed to capital fund	457,997	
Debenture principal	866,840	789,531
Contributed to general reserve	<u>537,555</u>	<u>736,362</u>
	\$ <u>3,467,392</u>	\$ <u>3,016,889</u>
	<u>\$16,760,716</u>	<u>\$15,125,344</u>

ELECTRIC SYSTEM

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEARS ENDED DECEMBER 31, 1965 AND 1964

REVENUE

	1965	1964
Sale of Electrical Energy:-		
Consumers	\$15,528,553	\$13,910,246
The City of Calgary - Street lighting	882,864	877,415
- Transit System	87,508	79,201
	<u>\$16,498,925</u>	<u>\$14,866,862</u>

Miscellaneous Revenue:-		
Connection and reconnection fees	\$ 44,953	\$ 41,975
Pole rentals and public lights	93,800	89,575
Conduit rentals	25,542	18,014
Wiring inspection fees	97,496	85,726
Sundry revenue		23,192
	<u>\$ 261,791</u>	<u>\$ 258,482</u>

\$16,760,716 \$15,125,344

ELECTRIC SYSTEM

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS

For the year ended December 31, 1965

SOURCE OF FUNDS

Unexpended funds January 1, 1965:-			
Cash	\$	10,424	
Investments		<u>581,461</u>	
	\$	591,885	
Less due to other funds		<u>252,141</u>	\$ 339,744
Funds provided by sale of debentures issued and sold in the name of The City of Calgary			
			744,000
Contributions by revenue fund:-			
Appropriation of net earnings	\$	457,997	
Appropriation of general reserve		840	
Appropriation reserve for replacement of vehicles and equipment		408,351	
Provision for depreciation:-			
Electric System	\$1,190,303		
Vehicles	73,162		
Equipment	40,000		
Furniture	<u>8,500</u>	1,311,965	2,179,153
Capital Donations:-			
Government of Canada		163	
Province of Alberta		<u>76</u>	239
Interest on temporary investments			
			<u>18,373</u>
			<u>\$ 3,281,509</u>

ELECTRIC SYSTEM

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS

For the year ended December 31, 1965

APPLICATION OF FUNDS

Expenditure for acquisition of fixed assets:-	
Land	\$ 10,346
Buildings and distribution system	2,537,747
Furniture, vehicles and equipment	<u>225,885</u>
	\$ 2,773,978

Contributions to revenue fund:-	
Debenture interest charges provided by interest earned	18,373

Unexpended funds December 31, 1965:-	
Cash	\$ 255,128
Investments	<u>235,030</u>
	\$ 490,158
Less contractors' holdbacks	<u>1,000</u> 489,158

\$ 3,281,509

UNEXPENDED FUNDS

	1964	1965
Debenture funds	\$ 381,690	\$ 489,158
Deduct:-		
Work in progress not yet financed	\$ 28,931	
Furniture financed by revenue	<u>13,015</u>	
	\$ 41,946	
Unexpended funds	<u>\$ 339,744</u>	<u>\$ 489,158</u>

ELECTRIC SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1965

Balance January 1, 1965		\$18,271,084
Prior years adjustments:-		
Add:		
Write up of value of vehicles and furniture		515,115
Debentures matured and redeemed		<u>4,484,951</u>
		\$23,271,150
Deduct:		
Write down of capital assets	\$ 1,036,586	
Depreciation now recorded	<u>8,747,365</u>	<u>9,783,951</u>
Revised balance January 1, 1965		\$13,487,199
Current years transactions:-		
Add:		
Revenue and reserve fund contributions		\$ 2,179,153
Capital donations		239
Debentures matured and redeemed		<u>866,840</u>
		\$16,533,431
Deduct:		
Depreciation	\$ 1,311,965	
Loss on disposal of assets	<u>40,406</u>	<u>1,352,371</u>
		<u>\$15,181,060</u>

SOURCE OF FUNDS

Revenue and reserve funds	\$ 9,789,515
Debentures matured and redeemed	5,351,791
Capital donations	<u>39,754</u>
	<u>\$15,181,060</u>

ELECTRIC SYSTEM
STATEMENT OF GENERAL RESERVE

Balance January 1, 1965	\$1,266,011
Add:-	
Appropriation of Net Earnings	<u>537,555</u>
	\$1,803,566
Deduct:-	
Contribution to Capital and Loan Fund	<u>840</u>
Balance December 31, 1965	<u><u>\$1,802,726</u></u>

WATERWORKS
BALANCE SHEET
DECEMBER 31, 1965 and 1964
CAPITAL AND LOAN FUNDS
ASSETS

	1965	1964
Land, Buildings, Equipment, Utility Plant		
and Distribution System	\$36,472,257	\$33,293,281
Less accumulated depreciation	11,827,511	11,098,754
	<u>\$24,644,746</u>	<u>\$22,194,527</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 504	\$ 62
Investments at cost, plus amortization		
of purchase discount and accrued interest	1,982,493	2,269,173
Accounts Receivable, Consumers'	461,173	530,014
Due from other Funds:-		
General Departments revenue funds		5,259
Capital and loan funds	151,929	151,929
Inventory of materials and supplies at cost	312,585	349,988
Work in Progress	34,303	18,964
Prepaid Insurance	378	561
	<u>\$ 2,943,365</u>	<u>\$ 3,325,950</u>
	<u>\$27,588,111</u>	<u>\$25,520,477</u>

Calgary, Alberta.
May 2, 1966
H. G. Arscott, City Treasurer

WATERWORKS
BALANCE SHEET
DECEMBER 31, 1965 and 1964
CAPITAL AND LOAN FUNDS
LIABILITIES

	1965	1964
Debenture Debt:-		
Refunding debentures	\$ 1,500,000	\$ 1,500,000
Semi-annual annuities, 1966-1982	8,713,191	9,266,598
Other long term debt:-		
The City of Calgary capital fund loan re. Glenmore System	245,387	338,690
Province of Alberta treasury bills		
Semi-annual annuity, 1966-1977	188,564	201,789
	<u>\$10,647,142</u>	<u>\$11,307,077</u>
Due to other Funds:-		
Revenue and reserve funds	151,929	151,929
Investment in Capital Assets	13,845,675	10,735,521
	<u>\$24,644,746</u>	<u>\$22,194,527</u>

REVENUE AND RESERVE FUNDS

Accounts Payable:-		
Holdbacks on contracts	\$ 392,361	\$ 97,105
Salaries and Wages	25,471	12,335
Other	12,190	212,100
	<u>\$ 430,022</u>	<u>\$ 321,540</u>
Due to other Funds:-		
General Departments - revenue funds	489,776	
Reserve funded:-		
Replacement of plant and equipment	1,988,033	2,972,876
Reserves, unfunded:-		
Damages	35,534	31,534
	<u>\$ 2,943,365</u>	<u>\$ 3,325,950</u>
	<u>\$27,588,111</u>	<u>\$25,520,477</u>

This is the Waterworks balance sheet referred to in our report to His Worship, the Mayor and Council dated May 2, 1966.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

WATERWORKS

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEARS ENDED DECEMBER 31, 1965 AND 1964

EXPENDITURE

	1965	1964
Administration and General	\$ 263,814	\$ 320,511
Customers' Billing and Collection	283,783	254,735
Power and Pumping	228,860	225,098
Purification and Treatment	78,544	68,708
Transmission and Distribution	956,799	901,857
Taxation of Revenue	290,186	281,089
Interest Charges:-		
Debenture interest	\$ 403,761	
Treasury bill interest	5,297	
Interest on capital advances	<u>7,361</u>	
	416,419	436,972
Depreciation	<u>728,757</u>	<u>664,661</u>
	\$3,247,162	\$3,153,631
Appropriation of Net Earnings:-		
To general revenue	751,000	680,000
To reserve for replacement of plant and equipment	16,368	181,799
To capital fund	1,118,205	1,014,256
To reserve for damages	4,000	4,000
To debenture principal	<u>609,268</u>	<u>593,367</u>
	<u>\$2,498,841</u>	<u>\$2,473,422</u>
	<u>\$5,746,003</u>	<u>\$5,627,053</u>

WATERWORKS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1965 AND 1964

REVENUE

	1965	1964
Sale of Water:-		
Flat rate sales	\$2,798,883	\$2,688,137
Metered sales	2,029,815	2,065,575
Building water	5,172	8,098
City departments	<u>48,300</u>	<u>48,298</u>
	\$4,882,170	\$4,810,108
Hydrant Rentals	353,300	340,400
Water Frontage Assessment	485,034	452,629
Inspection Fees	8,490	5,276
Miscellaneous Revenue	17,009	18,640
	<u><u>\$5,746,003</u></u>	<u><u>\$5,627,053</u></u>

WATERWORKS

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the year ended December 31, 1965

SOURCE OF FUNDS

Funds provided for acquisition of capital assets:-

Revenue funds		\$ 1,118,205
Provision for depreciation		728,757
Reserve funds		<u>1,106,281</u>
		\$ 2,953,243

Capital donations:-

Government of Canada	\$ 144,162	
Province of Alberta	72,081	
Other	<u>9,490</u>	<u>225,733</u>
		<u>\$ 3,178,976</u>

APPLICATION OF FUNDS

Expenditures for acquisition of capital assets:-

Filter plant	\$ 2,422,778
Distribution system	662,665
Equipment	<u>93,533</u>
	<u>\$ 3,178,976</u>

WATERWORKS

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

For the year ended December 31, 1965

Balance January 1, 1965	\$10,881,892
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Prior years adjustments:-

Add:

Write up of value of fixed assets	4,259,254
Debentures matured and redeemed	<u>6,693,129</u>

\$21,834,275

Deduct:

Depreciation now recorded	<u>11,098,754</u>
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Revised balance January 1, 1965	\$10,735,521
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Current years transactions:-

Add:

Revenue and reserve fund contributions	\$ 2,953,243
Capital donations	225,733
Long term debt repaid	<u>659,935</u>

\$14,574,432

Deduct:

Depreciation	<u>728,757</u>
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\$13,845,675

SOURCE OF FUNDS

Revenue and reserve funds	\$ 5,974,451
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Debentures matured and redeemed	5,383,809
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Capital advances repaid.	1,969,255
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Capital donations	513,160
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Fixed assets realized	<u>5,000</u>
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\$13,845,675

CALGARY TRANSIT SYSTEM
BALANCE SHEET
DECEMBER 31, 1965 AND 1964
CAPITAL AND LOAN FUNDS

ASSETS

	1965	1964
Land, Buildings and Equipment	\$7,546,743	\$7,058,961
Less depreciation equal to debentures redeemed	<u>3,140,877</u>	<u>3,003,112</u>
Cash	\$4,405,866	\$4,055,849
	625	21,754
Temporary investment of Capital Funds at cost and accrued interest	<u>243,619</u>	<u>8,188</u>
	<u>\$4,650,110</u>	<u>\$4,085,791</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 47,180	\$ 41,700
Accounts Receivable	41,313	9,561
Due from Capital Loan Funds	97,742	22,755
Inventory of Materials and Supplies at Cost	390,082	407,673
Prepaid Expenses	2,960	5,219
	<u>\$ 579,277</u>	<u>\$ 486,908</u>
	<u>\$5,229,387</u>	<u>\$4,572,699</u>

Calgary, Alberta.

May 2, 1966.

H. G. Arscott, City Treasurer.

CALGARY TRANSIT SYSTEM

BALANCE SHEET DECEMBER 31, 1965 AND 1964

CAPITAL AND LOAN FUNDS

LABILITIES

	1965	1964
Debenture Debt	\$1,500,823	\$1,133,788
Reserve, funded:-		
Amortization of capital assets	17,558	10,767
Due to Other Funds:-		
Revenue and reserve funds	97,742	22,755
Investment in Capital Assets:-		
Acquired from revenue and reserve funds	<u>3,033,987</u>	<u>2,918,481</u>
	<u>\$4,650,110</u>	<u>\$4,085,791</u>

REVENUE AND RESERVE FUNDS

Accounts Payable:-		
Salaries and wages	\$ 29,161	\$ 16,060
Accounts payable	3,845	14,190
Due to other Funds:-		
General departments - revenue funds	319,808	244,189
Reserves Unfunded:-		
Accident and damages	197,389	180,991
Unused tickets	18,026	16,520
Transit survey	9,496	6,081
Replacement of vehicles	1,552	4,177
Undelivered materials		<u>4,700</u>
	<u>\$ 579,277</u>	<u>\$ 486,908</u>
	<u>\$5,229,387</u>	<u>\$4,572,699</u>

This is the Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated May 2, 1966.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

CALGARY TRANSIT SYSTEM

STATEMENT OF REVENUE AND EXPENDITURE for the Years ended December 31, 1965 and 1964

EXPENDITURE

	1965	1964
Administration and General	\$ <u>319,738</u>	\$ <u>273,250</u>
Maintenance of Buildings, Plant and Equipment	\$ <u>1,148,817</u>	\$ <u>1,039,772</u>
Traffic promotion - advertising	\$ <u>25,526</u>	\$ <u>13,350</u>
Transportation:-		
Superintendence	\$ 120,406	\$ 118,375
Maintenance of bus routes and overhead lines	69,919	60,080
Operation of buses	<u>1,762,726</u>	<u>1,537,075</u>
	\$ <u>1,953,051</u>	\$ <u>1,715,530</u>
Other Expenses:-		
Contribution to capital	\$ 177,319	\$ 37,500
Contribution to reserve for transit survey	9,000	
Provision for accident and damage claims	<u>30,000</u>	<u>30,000</u>
	\$ 216,319	\$ 67,500
Debt Charges:-		
Principal	137,765	278,853
Interest	55,960	51,941
Amortization of debenture discount		<u>738</u>
	\$ <u>193,725</u>	\$ <u>331,532</u>
	\$ <u>3,857,176</u>	\$ <u>3,440,934</u>

CALGARY TRANSIT SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
for the Years ended December 31, 1965 and 1964

REVENUE

	1965	1964
Transportation		
Passenger earnings	\$3,184,665	\$2,989,025
Chartered buses	<u>43,288</u>	<u>54,292</u>
	\$3,227,953	\$3,043,317
Miscellaneous Revenue:-		
Advertising	45,231	43,439
Sundry	<u>1,335</u>	<u>1,435</u>
	\$3,274,519	\$3,088,191
Deficit for the year, provided by general revenue fund from the tax levy	582,657	352,743
	<u> </u>	<u> </u>
	<u>\$3,857,176</u>	<u>\$3,440,934</u>

CALGARY TRANSIT SYSTEM

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS for the Year ended December 31, 1965

SOURCE OF FUNDS

Unexpended funds January 1, 1965:-			
Cash		\$ 21,754	
Investments and accrued interest		<u>8,188</u>	
		\$ 29,942	
Deduct:			
Due to revenue and reserve funds	\$22,755		
Capital reserve funds	<u>10,767</u>	<u>33,522</u>	\$ (3,580)
Funds provided by sale of debentures			504,800
Contributions by revenue and reserve funds			177,319
Contributions from capital reserve			<u>5,681</u>
Capital donations:-			
Government of Canada		\$ 3,411	
Province of Alberta		<u>1,706</u>	5,117
Interest earned on temporary investments			<u>8,956</u>
			<u>\$698,293</u>

APPLICATION OF FUNDS

Expenditures for acquisition of capital assets			\$560,393
Unexpended funds December 31, 1965:-			
Cash		\$ 625	
Investments and accrued interest		<u>243,619</u>	
		\$244,244	
Deduct:-			
Due to revenue and reserve funds	\$97,742		
Capital reserve funds	<u>17,558</u>	<u>115,300</u>	\$128,944
Contributions to revenue and reserve funds:-			
To debenture interest account, provided by interest earned			<u>8,956</u>
			<u>\$698,293</u>

UNEXPENDED FUNDS

	1965	1964
Debenture funds	\$153,707	\$ 27,749
Deduct:-		
Work in progress not yet financed	2,189	8,755
Furniture financed by revenue funds	<u>22,574</u>	<u>22,574</u>
	\$ 24,763	\$ 31,329
Unexpended funds (over expended)	<u>\$128,944</u>	<u>\$ (3,580)</u>

CALGARY TRANSIT SYSTEM

STATEMENT OF INVESTMENT IN CAPITAL ASSETS for the Years ended December 31, 1965 and 1964

	1965	1964
Balance January 1	\$2,918,481	\$2,880,981
Capital assets acquired from revenue and reserve funds	183,000	37,500
Capital donations	<u>5,117</u>	<u> </u>
	\$3,106,598	\$2,918,481
Less:-		
Assets transferred to general fund	<u>72,611</u>	<u> </u>
	<u>\$3,033,987</u>	<u>\$2,918,481</u>





TRUST FUNDS

TRUST FUNDS
BALANCE SHEET
DECEMBER 31, 1965 and 1964

ASSETS

	1965	1964
Cash (Note 1)	\$ 73,422	\$ 58,611
Investments at cost, plus amortization		
of purchase discount:-		
Government of Canada	\$128,500	
Provincial Governments	95,500	
The City of Calgary	2,625	
Other cities	7,096	
Industrial debentures	2,000	
Bank deposit receipts	44,500	
Guaranteed investment certificates	49,650	
	<u>\$329,871</u>	
Accrued interest	<u>2,057</u>	331,928
		279,432
Due from Other Funds:-		
General departments revenue funds	21,738	56,951
	<u>-----</u>	<u>-----</u>
	<u>\$427,088</u>	<u>\$394,994</u>

Note 1

Cash includes payments by employees for the purchase of Canada Savings Bonds in the amount of \$61,635.00. Canada Savings Bonds of a par value of \$335,900 are held by the Bank of Montreal for surrender to employees when fully paid.

Calgary, Alberta.

May 2, 1966

H. G. Arscott, City Treasurer.

TRUST FUNDS
BALANCE SHEET
DECEMBER 31, 1965 and 1964

LIABILITIES

	1965	1964
Liabilities to Trusts:-		
Cenotaph	\$ 2,000	\$ 2,102
Child Welfare	4,506	6,071
Concert Shell	1,216	1,216
Employees' Canada Savings Bonds	61,636	49,186
Emergency welfare	1,098	1,098
Family allowance	6,073	6,340
Heritage Park		2,801
Bowness Lions Club	1,923	1,836
H. F. Moderich Bequest	5,725	5,438
Employees' sickness and accident	1,000	
W. Rowan Scholarship	2,136	2,250
Sales tax rebate	34,879	44,143
Springhill family	474	474
Tax land sale surplus	15,692	34,489
Developers' deposits	<u>288,730</u>	<u>237,550</u>
	<u>\$427,088</u>	<u>\$394,994</u>

This is the trust funds balance sheet referred to in our report to His Worship the Mayor and Council dated May 2, 1966.

Alger, Bliss, Nicholl & Co.
Chartered Accountants



SCHOOLS



AUDITORS' REPORT

To the Members of
Calgary School District No. 19.

We have examined the capital and loan funds, revenue fund and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1965 and the statements of revenue and expenditure and capital and revenue surplus for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying capital and loan funds, revenue fund and trust funds balance sheets and statements of revenue and expenditure and capital and revenue surplus present fairly the financial position of Calgary School District No. 19 as at December 31, 1965 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Henderson, Wainess and Anderson
Chartered Accountants

Calgary, Alberta.
February 28, 1965

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET - DECEMBER 31, 1965 (with comparative figures for 1964)

REVENUE FUND

ASSETS

	1965	1964
Cash	\$2,155,199	\$ 378,872
Government of Canada Bonds:-		
(4 1/2% maturing September 1, 1983 par value \$62,000, market value 1965 - \$57,660 1964 - \$57,970)	58,570	58,570
Accounts Receivable, less allowance for doubtful accounts (1965 - \$2,071) (1964 - \$3,586)	25,081	25,296
Due from Government of Alberta	239,336	662,452
Due from Government of Canada	203,086	67,446
Due from other school boards	8,312	30,596
Inventory of supplies, valued at an amount not exceeding cost	190,904	150,659
Prepaid expenses	4,501	3,086
Debenture discount unamortized		23,646
	<u>\$2,884,989</u>	<u>\$1,400,623</u>

CAPITAL AND LOAN FUNDS

ASSETS

Real Estate, at cost	\$ 1,267,898	\$ 1,144,857
Buildings, at cost (Notes)	71,105,121	61,301,669
Furniture and Equipment at cost	8,355,873	7,002,198
Sidewalks, Fences and Ground Improvements, at cost	1,622,557	1,448,294
	\$82,351,449	\$70,897,018
Less Accumulated Depreciation, equal to debentures matured and redeemed	<u>18,488,325</u>	<u>16,204,827</u>
Total Real Estate, Buildings and Equipment	\$63,863,124	\$54,692,191
Cash	164,777	103,524
Investments, at cost:-		
Govt. of Canada bonds (4 1/2% maturing Sept. 1/83 - par value \$54,000)	55,463	55,463
Calgary School District No. 19 debentures (3% maturing Jan. 14/66 - par value \$1,500)	1,449	2,899
Due from Govt. of Alberta	371,708	78,336
Due from revenue fund	<u>1,467,780</u>	<u>420,719</u>
	<u>\$65,924,301</u>	<u>\$55,353,132</u>

Note:-

Contractors' holdbacks and progress estimates payable in respect of new schools recently completed or under construction, amounting to \$1,258,548 are not included in the accompanying balance sheet. The estimated cost to complete the construction in progress amounts to \$7,759,864.

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET - DECEMBER 31, 1965 (with comparative figures for 1964)

REVENUE FUND LIABILITIES

	1965	1964
Accounts Payable and Accrued Charges	\$ 737,555	\$ 692,332
Debenture Interest Coupons matured and outstanding	3,981	5,204
Due to Capital and Loan Fund	1,467,780	420,719
Unearned Non-Resident Tuition Fees	4,298	3,327
Text Book Rental Caution Fund	23,880	21,894
Debenture Premium Unamortized		9,856
Civic Pension Fund Accrued Liability		141,421
Revenue Fund Surplus, per statement attached	<u>647,495</u> <u>\$2,884,989</u>	<u>105,870</u> <u>\$1,400,623</u>

CAPITAL AND LOAN FUNDS LIABILITIES

Debenture Debt:-

Debentures sold to the public	\$ 1,750,613	\$ 1,992,025
Debentures sold to the Government of Alberta	<u>33,433,488</u> <u>\$35,184,101</u>	<u>27,898,650</u> <u>\$29,890,675</u>

Capital Loans due to bank (secured)	264,166	
Capital Fund Surplus, per statement attached	30,476,034	25,462,457

\$65,924,301 \$55,353,132

Note:-

Estimated sales tax refunds receivable in respect of new schools recently completed or under construction amounting to \$224,944 are not included in the accompanying balance sheet.

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET - DECEMBER 31, 1965 (with comparative figures for 1964)

TRUST FUNDS

ASSETS

	1965	1964
Archie McKillop Scholarship Fund:-		
Government of Canada bonds, at cost		
(par value \$2,800)	\$ 2,000	\$ 2,000
Savings bank account	<u>410</u>	<u>376</u>
	\$ <u>2,410</u>	\$ <u>2,376</u>
Viscount Bennett Scholarship Fund:-		
Hydro Electric Power Commission of Ontario bonds, at cost (par value \$14,000)	\$13,985	\$13,985
Government of Canada bonds, at cost		
(par value \$1,000)	1,000	1,000
Savings bank account	<u>2,104</u>	<u>1,918</u>
	\$ <u>17,089</u>	\$ <u>16,903</u>
Bob Clark Scholarship Fund:-		
Alberta Municipal Financing Corporation bonds, at cost (par value \$1,000)	\$ 978	\$
Two Hills Municipal Hospital District No. 42 bonds, at cost (par value \$1,000)		1,000
Government of Canada bonds, at cost		
(par value \$100)	100	100
Savings bank account	<u>20</u>	<u>13</u>
	\$ <u>1,098</u>	\$ <u>1,113</u>
Nickle Foundation Scholarship Fund:-		
Canada Trust Company - deposit	\$ <u>4,806</u>	\$ <u>4,656</u>
Douglas Norton Scholarship Fund:-		
Calgary School District No. 19 bonds, at cost (par value \$3,000)	\$ 2,899	\$ 2,899
Savings bank account	<u>305</u>	<u>289</u>
	\$ <u>3,204</u>	\$ <u>3,188</u>
F. L. Woodman Scholarship Fund:-		
Hydro Electric Power Commission of Ontario bonds, at cost (par value \$2,500)	\$ 2,500	\$ 2,500
Savings bank account	<u>247</u>	<u>241</u>
	\$ <u>2,747</u>	\$ <u>2,741</u>
Calgary Public School Board Bursaries Fund:-		
Alberta Municipal Financing Corporation bonds, at cost (par value \$32,000)	\$31,620	\$31,620
Savings bank account	<u>6,102</u>	<u>9,455</u>
	\$ <u>37,722</u>	\$ <u>41,075</u>
E. F. Coste Fund:-		
Province of Ontario bond, at cost (par value \$500)	\$ 483	\$ 483
Savings bank account	<u>33</u>	<u>27</u>
	\$ <u>516</u>	\$ <u>510</u>
Carried forward	\$69,592	\$72,564

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET - DECEMBER 31, 1965
(with comparative figures for 1964)

TRUST FUNDS
LIABILITIES

	1965	1964
Archie McKillop Scholarship Fund	\$ 2,410	\$ 2,376
Viscount Bennett Scholarship Fund	\$17,089	\$16,903
Bob Clark Scholarship Fund	1,098	1,113
Nickle Foundation Scholarship Fund	4,806	4,658
Douglas Norton Scholarship Fund	3,204	3,188
F. L. Woodman Scholarship Fund	2,747	2,741
Calgary Public School Board Bursaries Fund	37,722	41,075
E. F. Coste Fund	\$ 516	\$ 510
Carried forward	\$69,592	\$72,564

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET - DECEMBER 31, 1965 (with comparative figures for 1964)

TRUST FUNDS

ASSETS

	1965	1964
Brought Forward	\$ 69,592	\$ 72,564
Milton Williams Award Fund:-		
Canadian National Railways bond, at cost (par value \$1,000)	\$ 946	\$ 946
Savings bank account	43	42
	<u>\$ 989</u>	<u>\$ 988</u>
Ena Paul Memorial Fund:-		
Alberta Municipal Financing Corporation bond, at cost (par value \$1,000)	\$ 978	
Savings bank account	119	
	<u>\$ 1,097</u>	
	<u>\$ 71,678</u>	<u>\$ 73,552</u>

STATEMENT OF CAPITAL FUND SURPLUS

Balance, beginning of year	\$25,462,457	\$24,038,130
Add:-		
Federal-Provincial vocational grants	1,649,808	787,286
Capital fund surplus transferred from Bowness School District No. 4590 upon annexation	2,571,210	
Capital expenditures provided out of current revenue funds -		
Land and buildings	343,073	302,183
Furniture and equipment	132,292	57,601
Instructional equipment	231,196	314,310
Sales tax refunds	86,099	3,150
Interest on investments and bank accounts	4,611	3,111
Proceeds of insurance claim in excess of net book value of building and equipment		68,409
	<u>\$30,480,746</u>	<u>\$25,574,180</u>
Deduct:-		
School land, building, equipment and debenture debt acquired from Montgomery School District No. 4967, transferred to Calgary Separate School District No. 1		111,723
Loss on disposal of truck and tractor	4,712	
	<u>\$ 4,712</u>	<u>\$ 111,723</u>
Balance, end of year	<u>\$30,476,034</u>	<u>\$25,462,457</u>

CALGARY SCHOOL DISTRICT No. 19

BALANCE SHEET - DECEMBER 31, 1965; (with comparative figures for 1964)

TRUST FUNDS LIABILITIES

	1965	1964
Brought forward	\$ 69,592	\$ 72,564
Milton Williams Award Fund	989	988
Ena Paul Memorial Fund	\$ 1,097	
	<u>\$ 71,678</u>	<u>\$ 73,552</u>

STATEMENT OF REVENUE FUND SURPLUS

Balance, beginning of year	\$ 105,870	\$ 129,414
Add:-		
Excess of revenue over expenditure for the year	494,184	74,927
Adjustment of accrued liability - Civic Pension Fund	141,421	
Write-off of debenture premium unamortized	9,857	
1964 Foundation Program underpayment	1,873	
1963 Foundation Program underpayment		5,504
Portion of deficit of Montgomery School District No. 4967, transferred to Calgary Separate School District No. 1		8,254
	<u>\$ 753,205</u>	<u>\$ 218,099</u>
Deduct:-		
Surplus included in current budget and transferred to revenue	\$ 68,000	\$ 112,229
Write-off of debenture discount unamortized	23,645	
Adjustment of 1964 Government of Alberta operational grants	8,000	
Revenue fund deficit transferred from Bowness School District No. 4590 upon annexation	6,065	
	<u>\$ 105,710</u>	<u>\$ 112,229</u>
Balance, end of year	<u>\$ 647,495</u>	<u>\$ 105,870</u>

CALGARY SCHOOL DISTRICT No. 19

CAPITAL AND LOAN FUNDS STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED DECEMBER 31, 1965 (with comparative figures for 1964)

DISBURSEMENTS

	1965	1964
New schools and sites	\$6,794,361	\$4,337,022
By-law costs	2,050	820
Payment of liabilities transferred from Bowness School District No. 4590 upon annexation	<u>107,857</u>	<u> </u>
Total capital and loan fund disbursements	\$6,904,268	\$4,337,842
Cash at end of year	164,777	103,524
Investments at end of year	56,912	58,362
Due from revenue fund at end of year	1,467,780	420,719
	<u>\$8,593,737</u>	<u>\$4,920,447</u>

CALGARY SCHOOL DISTRICT No. 19

CAPITAL AND LOAN FUNDS STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED DECEMBER 31, 1965 (with comparative figures for 1964)

RECEIPTS

	1965	1964
Proceeds of sale of debentures	\$6,174,000	\$4,114,000
Federal-Provincial vocational grants	1,382,526	891,598
Cash transferred from Bowness School District No. 4590 upon annexation	137,896	
Proceeds of capital loans	226,000	
Sales tax refunds	86,099	3,150
Interest on investments and bank savings accounts	4,611	3,111
Proceeds of insurance claim	<u> </u>	<u>71,191</u>
Total capital and loan fund receipts	\$8,011,132	\$5,083,050
Cash at beginning of year	103,524	23,880
Investments at beginning of year	58,362	59,811
Due from revenue fund at beginning of year	<u>420,719</u>	<u>(246,294)</u>
	<u>\$8,593,737</u>	<u>\$4,920,447</u>

CALGARY SCHOOL DISTRICT No. 19

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 1965 (with comparative figures for 1964)

EXPENDITURE

	1965	1964
Administration:-		
Salaries	\$ 664,838	\$ 483,065
Audit fees	5,750	4,500
Trustees' allowances and expenses	15,021	12,439
Office telephone	10,535	7,996
Office supplies, postage and stationery	50,446	34,975
Office rent	39,428	
Other administration	32,253	29,924
	<u>\$ 818,271</u>	<u>\$ 572,899</u>
Instruction:-		
Salaries -		
Teachers	\$15,521,404	\$13,176,936
Supervisors' salaries and expenses	468,119	332,627
Clerical assistants	351,964	273,759
Library and reference books	232,252	178,766
Text books	233,447	127,828
Supplies	632,846	430,010
Equipment	231,196	314,310
Teachers' bursaries	9,700	
Other instruction	28,600	32,154
	<u>\$17,709,528</u>	<u>\$14,866,390</u>
Building and Plant Operation, Maintenance:-		
Caretakers' salaries	\$ 1,664,199	\$ 1,434,645
Caretakers' supplies	75,430	70,410
Utilities and telephone	715,115	622,743
Repairs and maintenance -		
Buildings	748,541	559,457
Fences and grounds	125,212	104,742
Furniture and equipment	37,282	31,850
Insurance	50,152	51,011
Taxes and rent	75,453	70,551
Operation of trucks	35,047	30,911
Other operation and maintenance	20,871	16,618
	<u>\$ 3,547,302</u>	<u>\$ 2,992,938</u>
Conveyance of Pupils:-		
Contract buses	\$ 69,039	\$ 78,778
In lieu of conveyance	54,975	31,246
	<u>\$ 124,014</u>	<u>\$ 110,024</u>
Auxiliary Services:-		
Cafeterias and lunches (net)	\$ 30,463	\$ 17,136
Carried forward	\$22,229,578	\$18,559,387

CALGARY SCHOOL DISTRICT No. 19

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 1965 (with comparative figures for 1964)

REVENUE

	1965	1964
Foundation Program	\$23,320,007	\$19,914,355
Supplementary Requisitions	\$ 2,850,000	\$ 1,700,000
Government of Alberta Operational Grants	\$ 320,763	\$ 264,622
Federal - Provincial Vocational Library Grants	\$ 7,089	
Tuition Fees and Agreements:-		
Government of Canada	\$ 333,768	\$ 247,555
Other school boards	11,199	15,874
Parents	8,107	5,820
	\$ 353,074	\$ 269,249
Rentals of Assembly Halls	\$ 42,747	\$ 34,437
Other Operational Revenue:-		
Sales of surplus material	\$ 2,254	\$ 3,978
Adult education, summer school and in-service training	110,661	77,023
Text Book rentals (net)	11,048	1,877
Rentals of heater plugs	8,533	6,621
Bank and orchestra fees	4,678	3,411
Miscellaneous	2,885	1,816
Bank and investment interest	2,852	3,807
Amortization of debenture premium		1,382
	\$ 142,911	\$ 99,915
 Carried forward	 \$27,036,591	 \$22,282,578

CALGARY SCHOOL DISTRICT No. 19

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 1965 (with comparative figures for 1964)

EXPENDITURE

	1965	1964
Brought forward	\$22,229,578	\$18,559,387
Capital Expenditures from Revenue:-		
Land and buildings	\$ 343,073	\$ 302,183
Furniture and equipment	132,292	57,601
	<u>\$ 475,365</u>	<u>\$ 359,784</u>
Debt Charges:-		
Debenture principal	\$ 1,871,784	\$ 1,666,063
Capital loan principal	12,722	
Debenture interest	1,612,427	1,403,739
Capital loan interest	2,742	
Amortization of debenture discount		3,264
Interest on operational loans and bank charges	10,149	1,985
	<u>\$ 3,509,824</u>	<u>\$ 3,075,051</u>
Other Optional Expenditures:-		
Civic Pension Fund contributions and expenses	\$ 138,625	\$ 127,009
Retarded children grants -		
Operational	88,000	75,136
Capital	694	12,818
Hospital, medical and life insurance	50,478	48,069
Educational projects	45,307	2,300
Workmen's Compensation	19,513	15,675
Alberta School Trustees' Association fees	17,246	7,599
Unemployment Insurance	16,602	13,181
Calgary School Board bursary - pupils	12,000	20,000
Public liability insurance	3,925	3,871
Publications	3,250	
	<u>\$ 395,640</u>	<u>\$ 325,658</u>
Total Expenditure	\$26,610,407	\$22,319,880
Excess of Revenue over Expenditure for the year	<u>494,184</u>	<u>74,927</u>
	<u>\$27,104,591</u>	<u>\$22,394,807</u>

CALGARY SCHOOL DISTRICT No. 19

STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1965
(with comparative figures for 1964)

REVENUE

	1965	1964
Brought forward	\$27,036,591	\$22,282,578
Surplus transferred to Revenue	<u>68,000</u>	<u>112,229</u>
Total Revenue	<u>\$27,104,591</u>	<u>\$22,394,807</u>

CALGARY SCHOOL DISTRICT No. 19

ANALYSIS OF DISBURSEMENTS NEW SCHOOLS AND SITES FOR THE YEAR ENDED DECEMBER 31, 1965

James Fowler Senior High	\$ 43,764
Ernest Manning Senior High	29,898
Captain John Palliser	672
Harold Panabaker Junior High	424
Glenbrook addition	150
Kingsland addition	17
Ernest Morrow Junior High	19,327
Alice M. Curtis	51,585
Bel-Aire	21,965
Simon Fraser Junior High	98,217
Glamorgan addition	137
North Haven	42,808
Vista Heights	5,116
Westgate addition	87
Bishop Pinkham Junior High	97,216
Colonel Walker addition	80,971
Highwood	377,891
Sir John Franklin Junior High	628,274
Varsity Acres	281,806
Willow Park	479,323
Forest Lawn	365,587
Haddon Road	331,693
North Brentwood	321
West Lakeview	461,545
Banff Trail addition	58,712
Le Roi Daniels addition	147,256
Vincent Massey addition	318,994
Wildwood addition	180,704
A. E. Cross addition	161,825
Sherwood addition	125,786
Brentwood addition	101,503
Chinook addition	162,597
Keeler addition	159,065
Rosscarrock addition	100,572
Portable Classrooms	69,037
Mount Royal Junior High	1,001
North Thorncliffe Junior High	1,398
Raddison Heights Junior High	1,001
Southwood (West)	429
Willow Park Junior High	9,979
Lord Beaverbrook Senior High	51,254
Forest Lawn Senior High	4,417
Belvedere-Parkway addition	53,859
R. B. Bennett addition	15,098
Henry Wise Wood Senior High addition	55,223
North Vocational Secondary	90,397
South Vocational Secondary	8,294

Carried forward

\$5,297,195

CALGARY SCHOOL DISTRICT No. 19
ANALYSIS OF DISBURSEMENTS
NEW SCHOOLS AND SITES
FOR THE YEAR ENDED DECEMBER 31, 1965

Brought forward	\$5,297,195	
William Aberhart Senior High addition	124,317	
Crescent Heights Senior High addition	736,071	
Western Canada Senior High addition	564,943	
Bowness Composite Senior High addition	<u>14,494</u>	\$6,737,020
Preliminary expenses - new schools		2,981
Purchase of sites:-		
Haddon Road	\$ 35,000	
West Acadia	<u>19,360</u>	<u>54,360</u>
		<u>\$6,794,361</u>

AUDITOR'S REPORT

To the Members of
Calgary Roman Catholic School Board,
Calgary Roman Catholic Separate School District No. 1.

We have examined the balance sheet of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1965 and the statements of revenue and expenditure, surplus and source and application of capital and loan funds for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the accounting records of the School District, the accompanying balance sheet and statements of revenue and expenditure, surplus and source and application of capital and loan funds present fairly the financial position of Calgary Roman Catholic Separate School District No. 1 at December 31, 1965, the results of its operations for the year then ended and the capital and loan fund transactions during the year, in accordance with accounting principles generally accepted for School Districts, applied on a basis consistent with that of the preceding year.

CLARKSON, GORDON & CO.
Chartered Accountants

Calgary, Alberta.

April 25, 1966

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

BALANCE SHEET - DECEMBER 31, 1965 and 1964 CAPITAL AND LOAN FUNDS

ASSETS

	1965	1964
Fixed at cost:-		
Land	\$ 953,715	\$ 835,063
Buildings	15,435,813	12,961,103
Furniture, equipment and improvements	<u>1,343,367</u>	<u>1,173,651</u>
Total Real Estate, buildings and equipment	\$17,732,895	\$14,969,817
Due from Government of Alberta:-		
Technical and Vocational Training		
School Equipment Grant	246,660	1,445
Sales Tax Rebates Receivable	83,682	10,473
Investment in Alberta Municipal Financing Corporation	10	10
Temporary Investment of Capital Funds	700,000	
Accounts Receivable	720	
Due from Revenue Fund	21,395	3,461
Cash	<u>331,216</u>	<u>84,143</u>
	<u>\$19,116,578</u>	<u>\$15,069,349</u>

REVENUE FUND

Cash	\$ 355,982	\$ 192,528
Temporary Investment of Revenue Funds		100,000
Accounts Receivable	69,990	45,279
Chattel Mortgage Receivable		2,062
Unexpired Insurance	14,119	14,875
Unemployment Insurance Deposit	375	375
	<u>\$ 440,466</u>	<u>\$ 355,119</u>
	<u>\$19,557,044</u>	<u>\$15,424,468</u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

BALANCE SHEET - DECEMBER 31, 1965 and 1964 CAPITAL AND LOAN FUNDS

LIABILITIES

	1965	1964
Debenture Debt	\$ 8,646,630	\$ 6,815,200
Accounts Payable:-		
New schools and additions	744,258	23,100
Investment in Capital Assets	9,453,590	8,231,049
Reserve for Future Capital Works	272,100	

Note:-

Commitments amounting to approximately \$1,600,000 in respect of the uncompleted portions of new schools under construction are not reflected in the accompanying financial statements.

<u>\$19,116,578</u>	<u>\$15,069,349</u>
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REVENUE FUND

Accounts Payable	\$ 175,058	\$ 91,391
Deferred Scholarships	1,925	1,750
Debenture Coupons Payable		2,518
Due to Capital and Loan Fund	21,395	3,461
Pension Fund Reserve		11,123
Reserve for Future Capital Works		172,140
	<u>\$ 198,378</u>	<u>\$ 282,383</u>
Revenue Fund Surplus	242,088	72,736
	<u>\$ 440,466</u>	<u>\$ 355,119</u>
	<u>\$19,557,044</u>	<u>\$15,424,468</u>

This is the balance sheet referred to in our report to the Members of Calgary Roman Catholic Separate School Board dated April 25, 1966.

CLARKSON, GORDON & CO.
Chartered Accountants

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

STATEMENT OF INVESTMENT IN CAPITAL ASSETS for the Years ended December 31, 1965 and 1964

	1965	1964
Balance, at beginning of year	\$4,950,049	\$4,628,398
Add:-		
Net capital fund assets of school districts annexed -		
Bowness School District No. 69	219,846	
Calgary School Division No. 41		2,875
Montgomery School District No. 4967		126,989
Provincial building and equipment grants for new schools	246,660	31,621
Capital expenditures out of revenue funds	203,533	149,693
Sales tax rebates	83,682	10,473
	<u>\$5,703,770</u>	<u>\$4,950,049</u>
Deduct cost of property sold	16,910	
Balance, at end of year	\$5,686,860	\$4,950,049
Debentures matured and redeemed	3,766,730	3,281,000
Investment in capital assets	<u>\$9,453,590</u>	<u>\$8,231,049</u>

STATEMENT OF REVENUE FUND SURPLUS for the Years ended December 31, 1965 and 1964

Surplus, at beginning of year	\$ 72,736	\$ 103,214
<u>Deduct</u> transferred to reserve for future capital works	<u>72,700</u>	<u>103,200</u>
	36	14
<u>Add</u> net revenue fund assets of school district annexed -		
Bowness School District No. 69	1,537	
<u>Add</u> Civic Pension Fund accrued liability written off	11,123	
<u>Add</u> excess of revenue over expenditure for the year	<u>229,392</u>	<u>72,722</u>
Surplus, at end of year	<u>\$ 242,088</u>	<u>\$ 72,736</u>

STATEMENT OF RESERVE FOR FUTURE CAPITAL WORKS for the Years ended December 31, 1965 and 1964

Balance, at beginning of year	\$ 172,140	\$ 68,940
Transferred from revenue fund surplus	72,700	103,200
Proceeds for sale of property	27,260	
Balance at end of year	<u>\$ 272,100</u>	<u>\$ 172,140</u>

Note:-

The reserve for future capital works was transferred from the revenue fund to the capital and loan fund at January 1, 1965.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

EXPENDITURES ON NEW SCHOOL BUILDINGS AND ADDITIONS for the Year ended December 31, 1965

Bishop Grandin	\$ 156,450
Brebeuf	234,726
Corpus Christi	289
Holy Cross	307
Holy Name	172
Holy Redeemer	1,757
Holy Trinity	79
John Kinahan	23
Our Lady of Assumption	77
Sacred Heart	3,970
St. Alphonsus	305,993
St. Andrew	679
St. Angela	300
St. Anne	368,049
St. Augustine	246,168
St. Bernadette	250
St. Bernard	109
St. Cecilia	148,555
St. Charles	53
St. Francis	207,403
St. Gerard	430
St. James	200
St. John	115
St. Joseph Junior High	215
St. Luke	474
St. Margaret	59,062
St. Mary's Elementary	158,769
St. Mary's Girls High	1,588
St. Mary's Boys High	4,243
St. Matthew	207
St. Michael	192,509
St. Patrick	14
St. Paul	79,021
St. Peters	214
St. Theresa	720
St. Thomas Aquinas	163
Southwood Elementary	720
Calgary School for Retarded Children	142
Portable classrooms	19,536
Miscellaneous not allocated	185
	<hr/>
	<u>\$2,193,936</u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

CAPITAL AND LOAN FUND

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

for the Year ended December 31, 1965

Source of Funds:-

Unexpended funds - January 1, 1965		
Cash	\$ 84, 143	
Due from Government of Alberta	1, 445	
Sales tax rebates receivable	10, 473	
Due from revenue fund	3, 461	
	<u>\$ 99, 522</u>	
Deduct accounts payable	23, 100	\$ 76, 422
Proceeds from debenture issue		2, 200, 000
Reserve for future capital works:-		
Transferred from revenue fund -		
January 1, 1965	\$ 172, 140	
Appropriation of revenue fund surplus	72, 700	
Net proceeds from sale of school site	<u>27, 260</u>	272, 100
Grants:-		
School Building Assistance Act		246, 660
Sales tax rebates		83, 682
Revenue fund contribution		203, 533
Funds acquired upon annexation of Bowness		
School District No. 69		<u>8, 623</u>
		<u>\$3, 091, 020</u>

Application of Funds:-

Land		\$ 42, 000
Buildings -		
New schools and additions	\$2, 193, 936	
Central Warehouse	359	
Administration building	198	
Preliminary expenses for proposed		
administration centre	<u>22, 083</u>	2, 216, 576
Furniture, equipment and ground		
improvements		193, 029
Unexpended funds, December 31, 1965:-		
Cash	\$ 331, 216	
Due from Government of Alberta	246, 660	
Sales tax rebates receivable	83, 682	
Due from revenue fund	21, 395	
Accounts receivable	720	
Temporary investment of capital funds	<u>700, 000</u>	
	<u>\$1, 383, 673</u>	
Deduct accounts payable	744, 258	639, 415
		<u>\$3, 091, 020</u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

STATEMENT OF REVENUE AND EXPENDITURE

for the Years ended December 31, 1965 and 1964

	1965	1964
Revenue:-		
Foundation Program Fund	\$5,295,200	\$4,489,384
Supplementary requisition - The City of Calgary	381,722	229,690
Grants from senior Governments	68,620	61,788
Pupils' fees	35,171	17,394
Rentals	10,441	5,473
Interest	5,422	5,207
Cafeteria's deficit	(1,340)	(1,596)
Miscellaneous	899	2,750
	<u>\$5,796,135</u>	<u>\$4,810,090</u>
 Expenditure:-		
Administration	\$ 181,584	\$ 131,918
Instructional	3,509,642	2,805,492
Building operation and maintenance	712,260	716,070
Transportation of pupils	111,439	74,587
Debt charges -		
Debenture principal	485,730	473,690
Debenture interest	362,555	372,213
Capital expenditures out of revenue funds -		
Land	42,000	
Buildings	51,404	38,909
Furniture, equipment and improvements	110,129	110,784
Share of operating expenses - Montgomery School District No. 4967		13,705
	<u>\$5,566,743</u>	<u>\$4,737,368</u>
 Excess of revenue over expenditure	 <u><u>\$ 229,392</u></u>	 <u><u>\$ 72,722</u></u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT No. 1

SCHEDULE OF EXPENDITURE for the Years ended December 31, 1965 and 1964

	1965	1964
Administration:-		
Salaries	\$ 107,051	\$ 90,029
Employee benefits	1,752	1,466
Pension contribution and expenses	5,071	1,864
Printing, stationery and office supplies	9,672	9,043
Telephone and telegraph	3,145	2,141
Travelling expenses	2,619	3,109
Postage, interest and exchange	3,152	2,379
Fees and expenses, education associations and school trustees	19,480	9,973
Professional services	7,646	5,870
Advertising	11,238	3,298
Other	10,758	2,746
	<u>\$ 181,584</u>	<u>\$ 131,918</u>
Instructional:-		
Salaries -		
Teachers	\$2,927,592	\$2,388,516
Supervisors and other	264,044	195,692
Employee benefits	13,725	10,804
Text books and library	149,022	91,547
School supplies	104,905	80,785
Grant to school for retarded children	24,924	21,724
Payments to other school boards	260	943
Supervisors' expenses	9,900	6,771
Equipment replacements	5,003	3,684
Other	10,267	5,026
	<u>\$3,509,642</u>	<u>\$2,805,492</u>
Building Operation and Maintenance:-		
Salaries	\$ 349,905	\$ 306,484
Employee benefits	7,063	6,837
Pension contributions	23,310	13,556
Repairs and maintenance -		
Buildings	104,418	186,002
Equipment	13,518	8,607
Fuel, light, water and power	131,619	119,734
Telephone	3,207	2,890
Taxes	26,602	25,313
Insurance	13,825	13,985
Janitors' supplies	13,075	11,807
Truck expenses	2,753	1,888
Travelling expenses	2,279	2,384
Maintenance of grounds	19,210	16,267
Rent	1,476	316
	<u>\$ 712,260</u>	<u>\$ 716,070</u>



CIVIC PENSION FUND

THE CIVIC PENSION FUND OF THE CITY OF CALGARY

May 20, 1966

His Worship the Mayor and Council,
Corporation of The City of Calgary.

Gentlemen:-

The members of the committee of The Civic Pension Fund submit herewith their thirtieth Annual Report on the administration of the fund for the year ended December 31, 1965 (with comparative figures for the year 1964).

At the end of the year nineteen hundred and sixty five there were 3 485 members contributing to the fund.

Members at 31st December 1964	3,385	
Add:- New members - 1965	539	
Transferred from Police Pension Fund	<u>2</u>	3,926
Less:- Resigned in 1965	427	
Pensioned	4	
Died in service	9	
Transferred to Firemen's Pension Fund	<u>1</u>	<u>441</u>
Total Membership		3,485
General Departments	1,491	
Electric System	287	
Waterworks Department	185	
Transit System	329	
Calgary General Hospital	610	
Public Library Board	32	
Public School Board	490	
Separate School Board	<u>61</u>	3,485

Pensions were being paid to 307 former members or their widows at December 31, 1965, as compared to 312 at the end of the previous year.

The assets of the fund amount to \$19,001,394.00. This is an increase of \$2,239,414.00 over the previous year.

The assets include the following:-

	Dec. 31/65	Dec. 31/64
Cash	\$ 51,397	\$ 10,777
Contributions Receivable and Accrued	61,438	70,277
Investments (Bonds)		
Government of Canada, Railways, Canadian Provinces, Cities, School Districts and Provincial Guarantees at book value (1965 par value \$18,832,747.00)	18 651,139	16,470,238
Accrued Interest on Investments	237,420	210,688
	<u>\$19,001,394</u>	<u>\$16,761,980</u>

Accruals to and disbursements from the fund during the year 1965 (with comparative figures for 1964) were as follows:-

	1965	1964
Balance, beginning of year	\$16,761,980	\$14,646,263
Receipts:-		
Members' Contributions	1,002,649	936,889
Employer's Contributions	1,062,802	993,816
Interest on Accrued Liability		71,505
Members on vacation without pay	1,060	1,652
Transfer of funds from Police Pension Fund	13,621	
Transfer of funds from Firemen's Pension Fund		2,849
Interest on Investments (net)	918,158	799,942
	<u>\$19,760,270</u>	<u>\$17,452,916</u>
Less Disbursements:-		
Pensions paid	\$ 435,136	\$ 418,320
Refunds	323,216	268,260
Transfer of funds to Firemen's Pension Fund	524	4,356
	<u>\$ 758,876</u>	<u>\$ 690,936</u>
	<u>\$19,001,394</u>	<u>\$16,761,980</u>

During the year 1965 the investments of the fund yielded an average interest rate of 5.339%. The interest earnings therefore exceeded the interest requirements of 4 1/2% in the amount of \$141,045.00.

Interest Earnings	\$ 918,158	\$ 871,447
Interest Requirements	777,113	717,442
	<u>\$ 141,045</u>	<u>\$ 154,005</u>

The administration costs are assumed by The City of Calgary and contributing Boards.

During the thirty years that this fund has been operating, there has been paid out in benefits \$5,206,568.00, consisting of:-

Pensions	\$5,027,453
Death Benefits	179,115

The books of the fund have been audited and the securities have been checked and verified by Alger, Bliss, Nicholl & Co., Chartered Accountants, and their Certificate of Audit appears on their report dated April 11, 1966.

This report is respectfully submitted.

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member
(sgd) A. Carson MacWilliams, Member
(sgd) L. Newman, Member
(sgd) C. Porter, Member
(sgd) C. W. Barnes, Secretary

**THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY
BALANCE SHEET - DECEMBER 31, 1965 and 1964**

ASSETS

	1965	1964
Cash	\$ 51,397	\$ 10,777
Contributions Receivable and Accrued	61,438	70,277
Investments at Cost, plus amortization of purchase discount - Schedule 1 (par value 1965 - \$18,832,747 1964 - 16,642,340	18,651,139	16,470,238
Accrued Interest on Investments	<u>237,420</u>	<u>210,688</u>
	<u>\$19,001,394</u>	<u>\$16,761,980</u>

AUDITORS' REPORT

To the Members of the Committee of
The Civic Pension Fund of The City of Calgary

We have examined the balance sheet of The Civic Pension Fund as at December 31, 1965 and the related statements of earnings and pension reserve for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Calgary, Alberta
April 11, 1966

**THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY
BALANCE SHEET - DECEMBER 31, 1965 and 1964**

LIABILITIES

	1965	1964
Unclaimed and Accrued Pensions Payable	\$	\$ 713
Pension Contribution Refunds Payable	6,936	2,465
 Pension Reserve - Statement 2	 18,994,458	 16,758,802
	<hr/>	<hr/>
	<u>\$19,001,394</u>	<u>\$16,761,980</u>

On behalf of the Committee

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the fund, the accompanying balance sheet and related statements of earnings and pension reserve present fairly the financial position of The Civic Pension Fund at December 31, 1965 and the results of its operations for the year ended on that date on a basis consistent with that of the preceding year.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
For the Years ended December 31, 1965 and 1964

	1965	1964
Balance, beginning of year	\$16,758,802	\$16,234,317
Add:-		
Employer's Contributions -		
The City of Calgary	903,235	854,865
Calgary Public Library Board	7,977	7,556
Calgary Public School Board	134,396	116,785
Calgary Separate School Board	17,194	14,612
Members' Contributions -		
The City of Calgary	844,746	800,272
Calgary Public Library Board	8,133	7,563
Calgary Public School Board	132,158	114,155
Calgary Separate School Board	17,612	14,899
Investment Income for the year -		
Statement 3	918,158	871,447
Transfer from Police Pension Fund	13,621	
Transfer from Firemen's Pension Fund		2,849
Members on vacation without pay	1,060	1,652
	\$ 2,998,290	\$ 2,806,653
	<u>\$19,757,092</u>	<u>\$19,040,970</u>
Less:-		
Pensions paid	\$ 434,419	\$ 418,320
Refunds to members on withdrawal from Fund -		
The City of Calgary	296,917	235,722
Calgary Public Library Board	255	2,058
Calgary Public School Board	28,817	29,068
Calgary Separate School Board	1,702	3,644
Transfer to Firemen's Pension Fund	524	4,356
Adjustment of Accrued Liability		1,589,000
	\$ 762,634	\$ 2,282,166
	<u>\$18,994,458</u>	<u>\$16,758,802</u>
Balance, end of year - Statement 1		

**THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF EARNINGS**

For the Years ended December 31, 1965 and 1964

	1965	1964
Income earned on investments, plus amortization of discount	\$918,158	\$799,942
Interest earned on the accrued liability of		
The City of Calgary		63,282
Calgary Public Library Board		1,359
Calgary Public School Board		6,364
Calgary Separate School Board		500
		<u>\$ 71,505</u>
Investment Income for the Year - Statement 2	<u>\$918,158</u>	<u>\$871,447</u>

**STATEMENT OF INTEREST REQUIREMENT
AND SURPLUS EARNINGS**

For the Years ended December 31, 1965 and 1964

	1965	1964
Current Year:-		
Investment Income for the year - Statement 3	\$918,158	\$871,447
Less Interest Requirement at 4 1/2% as calculated by the formula of Professor N. E. Sheppard	<u>777,113</u>	<u>717,442</u>
Surplus Earnings for the Year	<u>\$141,045</u>	<u>\$154,005</u>
Cumulative:-		
Income on Investments	6,075,974	5,157,817
Interest earned on accrued liability	<u>2,157,369</u>	<u>2,157,369</u>
	\$8,233,343	\$7,315,186
Less Interest Requirement at 4 1/2% as calculated by the formula of Professor N. E. Sheppard	<u>7,742,421</u>	<u>6,965,309</u>
Cumulative Surplus Earnings at end of year, included in Pension Reserve	<u>\$ 490,922</u>	<u>\$ 349,877</u>

THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Years ended December 31, 1965 and 1964

RECEIPTS

	1965	1964
The City of Calgary		
Employer's Contribution	\$ 925,586	\$ 909,881
Interest on Accrued Liability		68,556
Calgary Public Library Board		
Employer's Contribution	8,597	7,447
Interest on Accrued Liability	113	1,359
Calgary Public School Board		
Employer's Contribution	132,420	116,531
Interest on Accrued Liability	530	6,364
Calgary Separate School Board		
Employer's Contribution	17,190	12,688
Interest on Accrued Liability	42	500
	<u>\$1,084,478</u>	<u>\$1,123,326</u>
Members' Contributions	998,861	959,269
Transfer from Police Pension Fund	4,574	
Transfer from Firemen's Pension Fund		2,849
Members on vacation without pay	1,060	1,652
Interest on Investments	884,803	768,346
Investments Redeemed	1,864,121	2,268,451
	<u>\$4,837,897</u>	<u>\$5,123,893</u>
Cash, beginning of year	10,777	15,311
	<u><u>\$4,848,674</u></u>	<u><u>\$5,139,204</u></u>

DISBURSEMENTS

Investments purchased, plus		
Accrued Interest	\$4,038,399	\$4,437,492
Pensions paid	435,137	418,383
Refunds to members on withdrawal from Fund	323,217	268,196
Transfer to Firemen's Pension Fund	524	4,356
	<u>\$4,797,277</u>	<u>\$5,128,427</u>
Cash, end of year	51,397	10,777
	<u><u>\$4,848,674</u></u>	<u><u>\$5,139,204</u></u>

**THE CIVIC PENSION FUND
OF
THE CITY OF CALGARY**

Schedule 1

SCHEDULE OF INVESTMENTS - DECEMBER 31, 1964

Security	Rate	Due	Par Value	Book Value	Per Cent
Bank of Montreal Deposit Receipts (U. S. Swap)	5.46%	1966	\$ 130,000	\$ 130,000	.70
Bonds of the Government of Canada or guaranteed by the Government of Canada:- Government of Canada					
	3.00%	1966	98,000	97,825	
	4.50%	1983	305,000	305,000	
	5.00%	1988	50,000	49,552	
	5.25%	1990	155,000	153,005	
	5.50%	1975/80	405,000	402,164	
Canadian National Railways	4.00%	1981	45,000	44,115	
	5.00%	1977/87	245,000	240,666	
	5.75%	1985	80,000	79,088	
			<u>\$ 1,383,000</u>	<u>\$ 1,371,415</u>	7.35
Bonds of the Provinces of Canada:- Manitoba					
	4.75%	1976	\$ 190,000	\$ 183,803	
	5.50%	1979	140,000	136,858	
	5.75%	1981	70,000	69,473	
New Brunswick	3.50%	1976	20,000	19,538	
	4.50%	1971	30,000	29,390	
	5.00%	1974	20,000	19,926	
	5.50%	1984/89	340,000	336,047	

The Civic Pension Fund - Schedule of Investments (cont'd) 2

Security	Rate	Due	Par Value	Book Value	Per Cent
Bonds of the Provinces of Canada (cont'd)					
Newfoundland	5.50%	1977/88	\$ 175,000	\$ 171,027	
	5.75%	1987	35,000	34,520	
	6.00%	1985/90	240,000	240,000	
	4.25%	1969	18,000	17,921	
	5.25%	1983	67,000	65,707	
Nova Scotia	5.50%	1983	60,000	58,687	
	5.75%	1981	30,000	29,885	
	4.25%	1974	105,000	105,000	
Ontario	5.00%	1975/79	390,000	385,849	
	5.25%	1968/84	640,000	632,501	
	5.50%	1979/85	895,000	887,384	
	6.00%	1979	88,000	87,542	
	4.25%	1967	25,000	24,984	
Prince Edward Island	6.25%	1979	30,000	29,739	
Quebec	5.25%	1984/85	327,000	322,556	
	5.50%	1980/90	772,000	762,215	
	5.75%	1986/90	355,000	349,156	
	6.00%	1979/88	260,000	258,852	
	5.50%	1982/85	295,000	294,516	
Saskatchewan			<u>\$ 5,617,000</u>	<u>\$ 5,553,076</u>	29.77
Debentures of The City of Calgary					
	3.50%	1966/70	\$ 69,282	\$ 68,615	
	3.75%	1970/78	125,413	124,785	
	4.00%	1966	240	240	
	4.50%	1967/68	8,820	8,820	
	5.00%	1969/78	300,000	299,275	
			<u>\$ 503,755</u>	<u>\$ 501,735</u>	2.69
Debentures of Other Municipalities in Canada:-					
Town of Bate Verte, Newfoundland	5.50%	1985	\$ 25,000	\$ 24,731	
City of Brandon	4.50%	1966	7,000	6,995	

The Civic Pension Fund - Schedule of Investments (cont'd) 3

Security	Rate	Due	Par Value	Book Value	Per Cent
Debtures of Other Municipalities in Canada (cont'd)					
District of Burnaby	4.00%	1967/76	\$ 40,000	\$ 39,769	
	5.50%	1973/76	8,000	7,928	
City of Fort William	6.50%	1971/80	20,000	19,767	
Municipal County of Halifax	5.75%	1981/83	30,000	29,867	
City of Hamilton	3.50%	1970/74	100,000	99,212	
	4.75%	1967/76	10,000	9,938	
	5.25%	1967/78	110,000	109,237	
	5.50%	1972/82	200,000	199,759	
	6.00%	1971/80	110,000	109,723	
	6.25%	1970/79	110,000	109,660	
City of Kingston	3.75%	1966/70	10,000	10,000	
City of London	5.25%	1966/72	7,000	6,976	
City of Montreal	4.00%	1966/75	380,000	379,539	
	5.75%	1989	241,000	236,853	
	6.00%	1979	70,000	65,492	
Montreal Metropolitan Commission	4.00%	1975	50,000	49,815	
Montreal Transportation Commission	3.75%	1974	50,000	49,339	
City of Ottawa	5.00%	1968	25,000	24,929	
	5.25%	1977/91	45,000	43,939	
City of Prince George	5.50%	1970/77	94,000	93,809	
City of Prince Rupert	4.50%	1966/69	12,000	12,018	
City of Quebec	4.75%	1969/72	25,000	25,339	
City of Regina	4.50%	1973	15,000	15,000	
	3.75%	1974/79	115,000	115,000	
City of Saskatoon	4.00%	1976/79	40,000	39,891	
	5.25%	1966	10,000	9,997	
	6.00%	1973/85	157,000	156,508	
	6.50%	1984	35,000	34,677	
City of Shawinigan Falls	5.00%	1966	15,000	15,047	
District of Surrey, B. C.	4.50%	1966/75	30,000	30,000	
City of Toronto	4.25%	1970/79	31,000	30,653	

The Civic Pension Fund - Schedule of Investments (cont'd) 4

Security	Rate	Due	Par Value	Book Value	Per Cent
Debentures of Other Municipalities in Canada (cont'd) Municipality of Metropolitan Toronto	4.50%	1976	\$ 120,000	\$ 119,375	
	5.00%	1977	30,000	29,775	
	5.25%	1983/85	610,000	598,302	
	5.375	1980	80,000	78,363	
	5.50%	1981/85	788,000	781,369	
City of Vancouver	5.75%	1980	65,000	63,942	
	3.50%	1975	20,000	18,402	
	3.75%	1975/80	169,000	168,576	
	5.50%	1971/80	80,000	79,482	
	3.75%	1968	5,000	4,929	
City of Victoria City of Winnipeg	4.00%	1969/71	75,000	75,000	
	5.25%	1966/79	42,000	41,755	
	5.50%	1973/80	20,000	19,477	
	5.75%	1974/83	85,000	84,446	
	6.25%	1970	80,000	79,837	
Metropolitan Corporation of Greater Winnipeg	5.25%	1982	68,000	65,532	
	5.50%	1989	120,000	118,320	
			<u>\$ 4,684,000</u>	<u>\$ 4,638,289</u>	24.87
School Districts:-					
Calgary School District #19	3.00%	1966/68	\$ 25,000	\$ 24,965	
	4.75%	1966	1,000	1,002	
Calgary Roman Catholic School District #1	4.75%	1966/72	28,000	27,900	
	5.75%	1966/68	12,000	12,000	
	6.00%	1969/78	80,000	80,000	
	4.50%	1966/71	52,000	52,000	
Edmonton School District #7	4.75%	1973/75	50,000	50,000	
Edmonton Roman Catholic School District #7	4.75%	1966/72	20,000	20,119	
Lac Ste. Anne School Division #11	3.75%	1970/79	20,000	20,062	
Lethbridge School District #51	4.50%	1966/77	96,000	96,165	
Lethbridge Roman Catholic School District #9	4.75%	1966/81	6,000	5,939	

The Civic Pension Fund - Schedule of Investments (cont'd) 5

Security	Rate	Due	Par Value	Book Value	Per Cent
School Districts (cont'd)					
Municipal School District of East Kildonan #14	4.50%	1966/69	\$ 40,086	\$ 40,410	
Municipal School District of West Kildonan #8	4.50%	1966/74	52,549	53,508	
Municipal School District of St. James #7	4.50%	1968/75	25,357	25,922	
School District of Selkirk, Manitoba	4.50%	1966/75	10,000	10,055	
			<u>\$ 517,992</u>	<u>\$ 520,047</u>	2.79
Utilities and Other Bonds and Debentures (guaranteed by the Provinces of Canada):-					
Alberta Government Telephones	5.25%	1981	\$ 420,000	\$ 415,081	
Alberta Municipal Financing Corporation	5.25%	1980/87	1,535,000	1,522,820	
	5.50%	1983/86	449,000	445,723	
British Columbia Power Commission	5.00%	1992	15,000	14,886	
Greater Victoria Water District, B. C.	4.50%	1974/83	20,000	20,000	
Halifax-Dartmouth Bridge Commission	5.00%	1977	30,000	29,463	
Hydro Electric Power Commission of Ontario	4.00%	1967/76	240,000	239,307	
	4.25%	1969	157,000	156,740	
	4.50%	1974	20,000	19,707	
	4.75%	1975	60,000	59,063	
	5.00%	1976/83	510,000	504,026	
	5.25%	1983/84	845,000	831,984	
	5.50%	1980/81	265,000	261,548	
	5.75%	1979	50,000	50,000	
	6.00%	1980	80,000	78,729	
Manitoba Hydro Electric Board	5.00%	1977	85,000	84,511	
	5.25%	1981	130,000	127,564	
	5.50%	1982	35,000	34,537	
	6.00%	1982	115,000	114,285	
	5.50%	1983	165,000	163,151	
The Manitoba Telephone System	5.00%	1982	40,000	39,594	
Pacific Great Eastern Railway Co.	4.25%	1976	30,000	29,678	
Quebec Hydro Electric Commission	5.00%	1975/82	175,000	173,115	
	5.50%	1985/88	359,000	355,600	

The Civic Pension Fund - Schedule of Investments (cont'd) 6

Security	Rate	Due	Par Value	Book Value	Per Cent
Utilities and Other Bonds and Debentures (cont'd)					
(guaranteed by the Provinces of Canada):-					
Quebec Hydro Electric Commission	5.75%	1984	\$ 24,000	\$ 23,744	
	6.00%	1979	88,000	87,542	
Union Electric Light & Power Co. Newfoundland	4.25%	1974	5,000	5,000	
Water Sewage Corporation of Greater Cornerbrook	3.50%	1970/74	50,000	49,179	
			<u>\$ 5,997,000</u>	<u>\$ 5,936,577</u>	<u>31.83</u>
Totals - Statement 1			<u>\$ 18,832,747</u>	<u>\$ 18,651,139</u>	<u>100.00</u>



POLICE
PENSION FUND

THE POLICE PENSION FUND OF THE CITY OF CALGARY

May 20, 1966

His Worship the Mayor and Council,
Corporation of The City of Calgary.

Gentlemen:-

The members of the committee of The Police Pension Fund submit herewith their thirty eighth Annual Report on the administration of the Fund for the year ended December 31, 1965 (with comparative figures for the year 1964).

At the end of the year nineteen hundred and sixty five, there were 447 members contributing to the Fund.

Members at December 31, 1964	427	
Add:- New members - 1965	<u>62</u>	489
Less:- Resigned in 1965	38	
Pensioned	2	
Transferred to		
Civic Pension Fund	<u>2</u>	<u>42</u>
		447

Pensions were being paid to 35 former members or their widows at 31st December, 1965 as compared to 37 at the end of the previous year.

The assets of the Fund as at December 31, 1965, not including the accrued liability of The City of Calgary, amount to \$3,457,921.00. This is an increase of \$439,366.00 over the previous year.

The assets include the following:-

	Dec. 31/65	Dec. 31/64
Cash	\$ 3,424	\$ 697
Contributions Receivable and Accrued	1,392	4,587
Investments (Bonds):-		
Government of Canada, Railways, Canadian		
Provinces, Cities, School Districts and		
Provincial Guarantees at book value	3,410,103	2,975,893
(1965 par value - \$3,443,000.00)		
Accrued Interest on investments	<u>43,002</u>	<u>37,378</u>
	<u>\$3,457,921</u>	<u>\$3,018,555</u>

The Police Pension Fund of The City of Calgary (cont'd)

Accruals to, and disbursements from the Fund during the year 1965 (with comparative figures for 1964) were as follows:-

	1965	1964
Balance, beginning of year	\$3,018,555	\$2,604,109
Receipts:-		
Members' contributions	174,721	160,975
City's contributions	167,719	154,559
Interest on accrued liability	21,253	21,254
Interest on investments (net)	167,720	143,926
Donations and fees (Court costs)	22,609	21,166
	<u>\$3,572,577</u>	<u>\$3,105,989</u>
Disbursements:-		
Pensions paid	\$ 58,337	\$ 52,725
Refunds	51,745	34,709
Transfer to Civic Pension Fund	4,574	
	<u>\$ 114,656</u>	<u>\$ 87,434</u>
	<u>\$3,457,921</u>	<u>\$3,018,555</u>

During the year 1965 the investments of the Fund yielded an average interest rate of 5.285%. The interest earnings, therefore, exceeded the interest requirements of 4 1/2% in the amount of \$27,441.00.

	1965	1964
Interest Earnings	\$ 188,973	\$ 165,180
Interest Requirements	161,532	142,965
	<u>\$ 27,441</u>	<u>\$ 22,215</u>

The administration costs are assumed by The City of Calgary

During the thirty eight years that this Fund has been operating, there has been paid out in benefits, \$752,117.00, consisting of:-

Pensions	\$709,492
Death Benefits	42,625

The books of the Fund have been audited and the securities have been checked and verified by Alger, Bliss, Nicholl & Co., Chartered Accountants, and their Certificate of Audit appears on the accompanying balance sheet.

This report is respectfully submitted.

(sgd) I.S. Forbes, Chairman
(sgd) H.G. Arscott, Member
(sgd) A. Carson MacWilliams, Member
(sgd) G.W. Kemp, Member
(sgd) A.R. Menzies, Member
(sgd) C.W. Barnes, Secretary

**THE POLICE PENSION FUND
OF
THE CITY OF CALGARY
BALANCE SHEET - DECEMBER 31, 1965 and 1964**

ASSETS

	1965	1964
Cash	\$ 3,424	\$ 697
Contributions Receivable and Accrued	1,392	4,587
Investments at cost, plus amortization of purchase discount - Schedule 1 (par value - 1965 - \$3,443,000) 1964 - 3,007,000)	3,410,103	2,975,893
Accrued Interest on investments	43,002	37,378
Accrued Liability of The City of Calgary	<u>472,300</u>	<u>472,300</u>
	<u>\$3,930,221</u>	<u>\$3,490,855</u>

AUDITORS' REPORT

To the Members of the Committee of
The Police Pension Fund of The City of Calgary

We have examined the balance sheet of The Police Pension Fund as at December 31, 1965, and the related statements of earnings and pension reserve for the year ended on that date, and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Calgary, Alberta
April 11, 1966

**THE POLICE PENSION FUND
OF
THE CITY OF CALGARY
BALANCE SHEET - DECEMBER 31, 1965 and 1964**

LIABILITIES

	1965	1964
Unclaimed Pensions	\$	\$ 47
Due to Civic Pension Fund	9,047	
Pension Reserve - Statement 2	3,921,174	3,490,808
	<u>\$3,930,221</u>	<u>\$3,490,855</u>

On behalf of the Committee

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the Fund, the accompanying balance sheet and related statements of earnings and pension reserve present fairly the financial position of The Police Pension Fund at December 31, 1965 and the results of its operations for the year ended on that date on a basis consistent with that of the preceding year.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

**THE POLICE PENSION FUND
OF
THE CITY OF CALGARY**

STATEMENT OF PENSION RESERVE

For the years ended December 31, 1965 and 1964

	1965	1964
Balance, beginning of year	\$3,490,808	\$3,076,362
Add:-		
Contributions - The City of Calgary	167,719	154,559
- Members	174,721	160,975
Investment Income for the year -		
Statement 3	188,973	165,180
Donations received, being fees, court costs, etc.	<u>22,609</u>	<u>21,166</u>
	\$ <u>554,022</u>	\$ <u>501,880</u>
	\$4,044,830	\$3,578,242
Less:-		
Pensions paid	58,290	52,725
Refunds to members on withdrawal from Fund	<u>13,621</u>	<u> </u>
	\$ <u>123,656</u>	\$ <u>87,434</u>
Balance, end of year - Statement 1	<u>\$3,921,174</u>	<u>\$3,490,808</u>

**THE POLICE PENSION FUND
OF
THE CITY OF CALGARY**

STATEMENT OF EARNINGS

For the years ended December 31, 1965 and 1964

	1965	1964
Income earned on investments, plus amortization of discount	\$ 167,720	\$ 143,926
Interest earned on the accrued liability of The City of Calgary	<u>21,253</u>	<u>21,254</u>
Investment Income for the year - Statement 2	<u>\$ 188,973</u>	<u>\$ 165,180</u>

Statement 3A

**STATEMENT OF INTEREST REQUIREMENT
AND SURPLUS EARNINGS**

For the years ended December 31, 1965 and 1964

	1965	1964
Current Year:-		
Investment Income for the year - Statement 3	\$ 188,973	\$ 165,180
Less interest requirement at 4 1/2%, as calculated by the formula of Professor N. E. Sheppard	<u>161,532</u>	<u>142,965</u>
Surplus Earnings for the year	<u>\$ 27,441</u>	<u>\$ 22,215</u>
Cumulative:-		
Income earned on investments	\$1,152,475	\$ 984,755
Income earned on the accrued liability of The City of Calgary	<u>320,057</u>	<u>298,804</u>
	\$1,472,532	\$1,283,559
Less interest requirement at 4 1/2%, as calculated by the formula of Professor N. E. Sheppard	<u>1,392,136</u>	<u>1,230,604</u>
Cumulative Surplus Earnings at end of year included in Pension Reserve	<u>\$ 80,396</u>	<u>\$ 52,955</u>

**THE POLICE PENSION FUND
OF
THE CITY OF CALGARY**

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

For the years ended December 31, 1965 and 1964

RECEIPTS

	1965	1964
The City of Calgary:-		
Employer's contribution	\$ 171,453	\$ 164,137
Interest on accrued liability	21,253	24,464
	<u>\$ 192,706</u>	<u>\$ 188,601</u>
Members' contributions	\$ 174,122	\$ 165,528
Interest on investments	160,465	138,909
Investments redeemed	357,712	411,906
Donations received, being fees, court costs, etc.	22,609	21,166
Members on vacation without pay	59	
	<u>\$ 907,673</u>	<u>\$ 926,110</u>
Cash, beginning of year	<u>697</u>	<u>2,988</u>
	<u>\$ 908,370</u>	<u>\$ 929,098</u>

DISBURSEMENTS

Investments purchased, plus accrued interest	\$ 790,290	\$ 840,967
Pensions paid	58,337	52,725
Refunds to members on withdrawal from Fund	51,745	34,709
Transferred to Civic Pension Fund	4,574	
	<u>\$ 904,946</u>	<u>\$ 928,401</u>
Cash, end of year	<u>3,424</u>	<u>697</u>
	<u>\$ 908,370</u>	<u>\$ 929,098</u>



**FIREMEN'S
PENSION FUND**

THE FIREMENT'S PENSION FUND
OF
THE CITY OF CALGARY

May 20, 1966.

His Worship the Mayor and Council,
Corporation of The City of Calgary.

Gentlemen:-

The members of the committee of The Firemen's Pension Fund submit herewith their thirty sixth Annual Report on the administration of the fund for the year ended December 31, 1965 (with comparative figures for the year 1964).

At the end of the year nineteen hundred and sixty five, there were 457 members contributing to the fund.

Members at December 31, 1964	451	
Add:- New members - 1965	14	
Transferred from Civic Pension Fund	<u>1</u>	466
Less:- Resigned in 1965	6	
Pensioned	2	
Died in service	<u>1</u>	<u>9</u>
		457

Pensions were being paid to 41 former members or their widows at December 31, 1965, as compared to 39 at the end of the previous year.

The assets of the fund as at December 31, 1965, not including the accrued liability of The City of Calgary, amount to \$3,443,240.00. This is an increase of \$460,487.00 over 1964.

The assets include the following:-

	Dec. 31/65	Dec. 31/64
Cash	\$ 22,914	\$ 441
Contributions receivable and accrued	2,702	5,769
Investments (bonds) -		
Government of Canada, Railways		
Canadian Provinces, Cities, School		
Districts and Provincial Guarantees		
at book value (1965 par value \$3,409,000)	3,375,952	2,940,337
Accrued Interest on investments	<u>41,672</u>	<u>36,206</u>
	<u>\$3,443,240</u>	<u>\$2,982,753</u>

The Firemen's Pension Fund of the City of Calgary (cont'd)

Accruals to, and disbursements from the fund during the year 1965 (with comparative figures for 1964) were as follows:-

	1965	1964
Balance, beginning of year	\$2,982,753	\$2,548,904
Receipts:-		
Members' Contributions	169,784	156,554
City's Contributions	163,472	151,128
Interest on Accrued Liability	46,490	46,489
Interest on Investments (net)	164,554	140,331
Transfer of funds from Civic Pension Fund	524	4,356
	<u>\$3,527,577</u>	<u>\$3,047,762</u>
Disbursements:-		
Pensions paid	\$ 69,854	\$ 53,310
Refunds	14,483	8,850
Transferred to Civic Pension Fund	<u>2,849</u>	<u>2,849</u>
	<u>\$ 84,337</u>	<u>\$ 65,009</u>
	<u>\$3,443,240</u>	<u>\$2,982,753</u>

During the year 1965 the investments of the fund yielded an average interest rate of 5.145%. The interest earnings, therefore, exceeded the requirements of 4 1/2% in the amount of \$25,887.00.

	1965	1964
Interest Earnings	\$ 211,044	\$ 186,820
Interest Requirements	185,157	165,696
	<u>\$ 25,887</u>	<u>\$ 21,124</u>

The administration costs are assumed by The City of Calgary.

The Firemen's Pension Fund of the City of Calgary (cont'd)

During the thirty six years that this fund has been operating there has been paid out in benefits \$901,430.00 consisting of:-

Pensions	\$856,430.00
Death Benefits	45,000.00

The books of the fund have been audited and the securities have been checked and verified by Alger, Bliss, Nicholl and Co., Chartered Accountants, and their Certificate of Audit appears on the accompanying balance sheet.

This report is respectfully submitted.

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member
(sgd) A. Carson MacWilliams, Member
(sgd) C. F. Hopkinson, Member
(sgd) W. A. Phillips, Member
(sgd) C. W. Barnes, Secretary

**THE FIREMENT'S PENSION FUND
OF
THE CITY OF CALGARY**

BALANCE SHEET - DECEMBER 31, 1965 and 1964

ASSETS

	1965	1964
Cash	\$ 22,914	\$ 441
Contributions Receivable and Accrued	2,702	5,769
Investments at cost, plus amortization of purchase discount - Schedule 1	3,375,952	2,940,337
(par value - 1965 - \$3,409,000.00 1964 - 2,972,000.00)		
Accrued Interest on Investments	41,672	36,206
Accrued Liability of The City of Calgary	1,033 100	1,033,100
	<hr/>	<hr/>
	<u>\$4,476,340</u>	<u>\$4,015,853</u>

AUDITORS' REPORT

To the Members of the Committee of
The Firemen's Pension Fund of The City of Calgary

We have examined the balance sheet of The Firemen's Pension Fund as at December 31, 1965 and the related statements of earnings and pension reserve for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Calgary, Alberta.
April 11, 1966

**THE FIREMENT'S PENSION FUND
OF
THE CITY OF CALGARY**

BALANCE SHEET - DECEMBER 31, 1965 and 1964

LIABILITIES

	1965	1964
Unclaimed and Accrued Pensions payable	\$	299
Pension Reserve - Statement 2	4,476,340	4,015,554
	<u>\$4,476,340</u>	<u>\$4,015,853</u>

On behalf of the Committee

(sgd) I. S. Forbes, Chairman
(sgd) H. G. Arscott, Member

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the Fund, the accompanying balance sheet and related statements of earnings and pension reserve present fairly the financial position of The Firemen's Pension Fund at December 31, 1965 and the results of its operations for the year ended on that date on a basis consistent with that of the preceding year.

Alger, Bliss, Nicholl & Co.
Chartered Accountants

THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY

STATEMENT OF PENSION RESERVE

For the years ended December 31, 1965 and 1964

	1965	1964
Balance, beginning of year	\$4,015,554	\$3,581,862
Add:-		
Contributions - The City of Calgary	163,472	151,128
- Members	169,784	156,554
Investment Income for the year - .		
Statement 3	211,044	186,820
Transferred from Civic Pension Fund	524	4,356
	<u>\$ 544,824</u>	<u>\$ 498,858</u>
	\$4,560,378	\$4,080,720
Less:-		
Pensions paid	\$ 69,555	\$ 53,467
Refunds to members on withdrawal		
from fund	14,483	8,850
Transferred to Civic Pension Fund		2,849
	<u>\$ 84,038</u>	<u>\$ 65,166</u>
Balance, end of year - Statement 1	<u>\$4,476,340</u>	<u>\$4,015,554</u>

**THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY**

STATEMENT OF EARNINGS

For the years ended December 31, 1965 and 1964

	1965	1964
Income earned on investments, plus amortization of discount	\$ 164,554	\$ 140,331
Interest earned on the accrued liability of The City of Calgary	<u>46,490</u>	<u>46,489</u>
Investment Income for the year - Statement 2	<u>\$ 211,044</u>	<u>\$ 186,820</u>

Statement 3A

**STATEMENT OF INTEREST REQUIREMENT
AND SURPLUS EARNINGS**

For the years ended December 31, 1965 and 1964

	1965	1964
Current Year:-		
Investment Income for the year - Statement 3	\$ 211,044	\$ 186,820
Less interest requirement at 4 1/2%, as calculated by the formula of Professor N. E. Sheppard	<u>185,157</u>	<u>165,696</u>
Surplus Earnings for the year	<u>\$ 25,887</u>	<u>\$ 21,124</u>
Cumulative:-		
Income earned on investments	\$1,107,668	\$ 943,114
Income earned on the accrued liability of The City of Calgary	<u>532,059</u>	<u>485,569</u>
	\$1,639,727	\$1,428,683
Less interest requirement at 4 1/2%, as calculated by the formula of Professor N. E. Sheppard	<u>1,558,234</u>	<u>1,373,077</u>
Cumulative Surplus Earnings at end of year included in Pension Reserve	<u>\$ 81,493</u>	<u>\$ 55,606</u>

**THE FIREMEN'S PENSION FUND
OF
THE CITY OF CALGARY**

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

For the years ended December 31, 1965 and 1964

RECEIPTS

	1965	1964
The City of Calgary:-		
Employer's contribution	\$ 167,199	\$ 159,661
Interest on accrued liability	46,490	54,146
	<u>\$ 213,689</u>	<u>\$ 213,807</u>
Members' contributions	169,124	161,808
Interest on investments	157,181	134,861
Investments redeemed	457,082	414,911
Transferred from Civic Pension Fund	524	4,356
	<u>\$ 997,600</u>	<u>\$ 929,743</u>
Cash, beginning of year	<u>441</u>	<u>1,113</u>
	<u>\$ 998,041</u>	<u>\$ 930,856</u>

DISBURSEMENTS

Investments purchased, plus accrued interest	\$ 890,790	\$ 865,406
Pensions paid	69,854	53,310
Refunds to members on withdrawal from Fund	14,483	8,850
Transferred to Civic Pension Fund		2,849
	<u>\$ 975,127</u>	<u>\$ 930,415</u>
Cash, end of year	<u>22,914</u>	<u>441</u>
	<u>\$ 998,041</u>	<u>\$ 930,856</u>



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THE CITY OF CALGARY



1966 ANNUAL REPORT





The City of Calgary

PROVINCE OF ALBERTA

**Annual Reports of the cost and operation
of Municipal Services for
the year to DECEMBER 31, 1966**

REPORTS OF THE

- | | |
|-------------------------------|---------------------------------|
| ● Commissioner of Finance | ● Calgary Separate School Board |
| ● City Auditors | ● Calgary Pension Fund |
| ● Calgary Public School Board | ● Calgary Public Library |

DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J. C. LESLIE

ALDERMEN

1966 - 1967

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B. E. LANGRIDGE, B.A., LL.B.
J. KUSHNER
M. TENNANT
D.J. RUSSELL, B. Arch., M.L. Arch., M.R.A.I.C.

J. AYER
J. GILKES
R. FARRAN
M. LAW, B.Sc.
J. E. DAVIS, B.Sc., P. Eng.
P. PETRASUK B.Sc. LL.B., P. Eng

APPOINTED CITY COMMISSIONERS

COMMISSIONER OF FINANCE
I. S. FORBES, B. Comm.

CHIEF COMMISSIONER
J. I. STRONG, P. Eng.

COMMISSIONER OF PUBLIC WORKS
A. H. NICOLSON, P. Eng.

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ASSESSMENT P. H. CORMACK, ASSESSOR
CITY CLERKS H. S. SALES, CITY CLERK
P. CARR, DEPUTY CITY CLERK
CITY PLANNING A.G. MARTIN, B.ARCH., M.ARCH., PLANNING DIRECTOR
M. H. ROGERS, DEPUTY PLANNING DIRECTOR
CIVIL DEFENCE..... G. O. BELL, CIVIL DEFENCE DIRECTOR
ELECTRIC LIGHT..... W. HAWKINS, P. ENG., MANAGER
G. CORNISH, P. ENG., DEPUTY MANAGER
ENGINEERS C. D. HOWARTH, P. ENG., CITY ENGINEER
L. E. WILLIS, P. ENG., ASSISTANT DEPUTY CITY ENGINEER
J. PASCOE, P. ENG., ASSISTANT DEPUTY CITY ENGINEER
FINANCE..... H. G. ARSCOTT, CITY TREASURER
J. M. CURRIE, C.A., DEPUTY CITY TREASURER
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D. D. CRAIG, DEPUTY FIRE CHIEF
GARAGE..... A. G. HARMER, SUPERINTENDENT
HEALTH..... L. C. ALLAN, M.B., CH.B., D.P.H., MEDICAL OFFICER OF HEALTH
A. O NEILL, M.D., D.P.H., ASSISTANT MEDICAL OFFICER OF HEALTH
HOSPITAL J. C. JOHNSON, M.D., F.A.C.H.A., ADMINISTRATOR
M. M. DYCK, ASSISTANT ADMINISTRATOR
G. S. MacKENZIE, BUSINESS MANAGER

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INDUSTRIAL DEVELOPMENT

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J. DEWOLFE, B.A., LL.B., DEPUTY CITY SOLICITOR

PARKS & CEMETERIESH. BOOTHMAN SUPERINTENDENT
S.H. DAINES, ASSISTANT SUPERINTENDENT

PERSONNEL P. THOMPSON, PERSONNEL CO-ORDINATOR

POLICEK. McIVER, CHIEF CONSTABLE
M.J. KEMP, DEPUTY CHIEF CONSTABLE

SOCIAL SERVICE H.F. COULTER, SUPERINTENDENT
W. KEMP, ASSISTANT SUPERINTENDENT

TRANSIT R.H. WRAY, P. ENG., MANAGER
W. KUYT, DEPUTY MANAGER

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MAYOR J.C. LESLIE (Ex-Officio)

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J.A. HARVIE
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MRS. M.K. GREEN
L.J. STACK
J.V. VANTIGHEM Superintendent

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W.R. CASTELL, B.A., B.SC., Librarian
MRS. I.K. STEVENS
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D. FEHR

AUDITORS

BLISS, NICHOLL, McKINNON & CO.,
Chartered Accountants



THE CITY OF CALGARY

The City of Calgary is the administrative and financial centre of Canada's oil and gas industry and an expanding general industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg 620 miles east of Vancouver and 138 miles north of the U.S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centered on Calgary.

GROWTH CONTINUES

The foothills City has enjoyed record growth in the last 18 years, more than tripling its population from 104,000 in 1948 to 336,000 in 1966. This growth rate has earned Calgary the title of "Canada's fastest Growing City." During 1966 5,784 building permits were issued with a total value of \$114,392,000. All time building permit (construction) total was established in 1965 - One Hundred Twenty Eight Million Dollars.

TRANSPORTATION CENTRE

As a manufacturing and distribution centre, Calgary is ideally located for easy air, road and railroad connection with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both the C.N.R. and C.P.R. and by Air Canada, Canadian Pacific, Western Airlines, West Coast Airlines, Mel-Air and Lethbridge Air Services. Private firms also provide charter trips by arrangement. Calgary's International Airport is Canada's 5th busiest in scheduled air traffic. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian office is here. Regular truck facilities are provided to all Alberta centres and points outside the Province.

INDUSTRIES

The geographical location of Calgary and its post war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Two industrial parks developed by the City, each of 200 acres, contain many of these new industries. A new industrial area of 500 acres has been developed in south east Calgary with joint C.N.R. - C.P.R. trackage. The economy of natural gas as a fuel which is available in Calgary has been an important factor in bringing new industries to Calgary.

There are more than 100 types of manufacturing industries in Calgary. While most industries are oriented to serving local and western Canadian markets, it is significant that a growing number are becoming increasingly active in export markets. It is also worth noting that the industrial base is broadening each year by the addition of new and different lines being manufactured in Calgary.

THE CITY OF CALGARY continued

During the 2 year period 1964 - 1966 the City of Calgary attracted some 50 new industries which acquired in excess of 800 acres of industrial land and added approximately 1,725 persons to the manufacturing payroll. It is estimated that total capital investment in land buildings and equipment by these new firms was in excess of \$35 million. Additionally, there has been substantial expansion of existing industries during this period. A project announced for 1967, is the 30 storey Royal Bank building to cost \$9 million.

As a result of this industrial growth there are now approximately 600 firms engaged in manufacturing in Calgary, employing some 15,000 people, with a payroll of approximately \$80 million. Value of factory shipments for 1966 is estimated at \$420 million.

OIL AND GAS INDUSTRY

Calgary has been the recognized financial and administrative head quarters of the oil and gas industry since the discovery of 1914 of the Turner Valley field, about 24 miles south west of the City. Today, the oil and gas industry is Canada's largest source of mineral wealth. In terms of its importance to Calgary, it is estimated that petroleum companies' and allied firms' personnel including families in Calgary and Vacinity, total about 40,000. About 360 companies directly concerned with the search for, and development of, gas and oil maintain offices in Calgary. In 1966 a record total of \$1,032,880,000 was spent by these oil, gas and affiliated industries in Western Canada. A trend has been developing for companies making oilfield equipment to locate here.

Exploration and development of gas and oil is proceeding at a vigorous rate, and Calgary is now surrounded by gas fields from which the out-put is incorporated in a multi-million dollar expansion program, arising from natural gas export permits. Pipelines, gathering systems and processing plants for the by-products of gas are being added to the already expanded oil refining capacity of Calgary. The oil and gas industry continues to contribute to construction activity with Chevron Standard Oil Co., Ltd., Mobil Oil Canada Limited, and Pacific commencing construction of office buildings in down-town Calgary at an estimated cost of \$13 million. Husky Oil Canada Ltd. has under construction a restaurant and observation tower in down-town Calgary at an estimated cost of \$1.8 million.

PETROCHEMICALS

Three large sulphur extracting plants are located in the Calgary area. Fertilizer manufacture is another industry using gas - one of the many industries operating in the City because of the abundant supplies of natural gas as a raw material and as a fuel. Other petrochemical plants and developments will arise from the gas and oil industry, such as one of Calgary's largest new industries the Firestone Tire & Rubber factory.

CALGARY CITY COUNCIL



B. E. LANGRIDGE



J. AYER



R. FARRAN



MAYOR J. C. LESLIE



M. LAW



DR. L. GOODWIN



J. E. DAVIS



J. KUSHNER



D. J. RUSSELL



M. TENNANT



J. GILKES



P. PETRASUK

BOARD OF ADMINISTRATION



J. I. STRONG

Chief Commissioner and Chairman of the Board



I. S. FORBES

Commissioner of Finance



A. H. NICOLSON

Commissioner of Public Works

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His Worship the Mayor and Council,
The City of Calgary,
Calgary, Alberta.

Gentlemen:-

Presented herewith are the financial reports on the operations of the City General Departments, the General Hospital and the City Utilities, together with a report on the Calgary Pension Fund for the fiscal period, January 1st to December 31st 1966.

The Financial Report contains the following:-

- 1) Consolidated Balance Sheet
- 2) Reserve Funds Balance Sheet
- 3) General Departments Balance Sheet
- 4) Electric System Balance Sheet
- 5) Waterworks Balance Sheet
- 6) Transit System Balance Sheet
- 7) General Hospital Balance Sheet
- 8) Trust Funds Balance Sheet

Detailed statements of Revenue and Expenditures are also shown for each of the above divisions, as are Schedules of Investments held in the portfolios of the various Reserve, Trust and Pension funds.

The report (pages 36- 41) on the City's financial position by Messrs. Bliss, Nicholl McKinnon & Co., Chartered Accountants, Auditors to The City of Calgary is presented herewith.

Boards:-

The Balance Sheets and Revenue and Expenditure Statements of the following Boards are incorporated in the report, thus providing a single handy reference financial publication of the various municipal authorities.

- 1) Calgary Public School Board
- 2) Calgary Separate School Board
- 3) Calgary Public Library Board

Statistical Information:-

The comparative statistics have been of considerable assistance not only in analyzing the trends of the City's financial position, but as a source of valuable information to both the public and city management.

I would direct your attention to the growth of the City's operation. The following tabulation of total City expenditures on capital and current account is provided showing our total expenditures to be over One Hundred and Twelve and a Half Million Dollars, an increase of \$16,168,205 over the year 1966

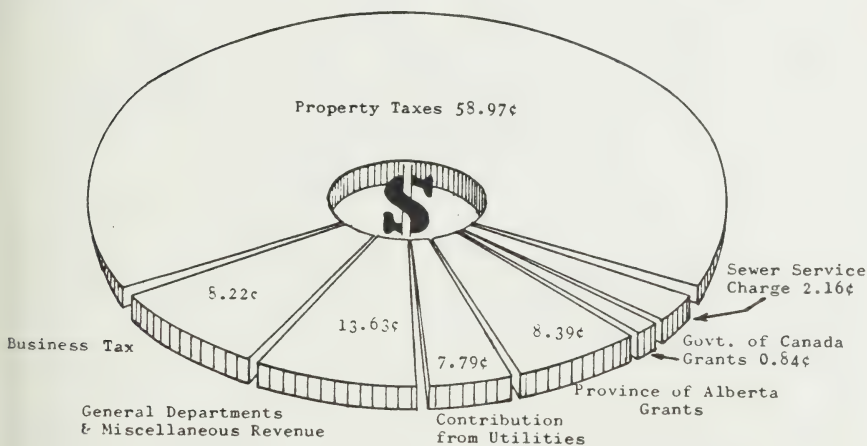
Total City Expenditure:-

	1965	1966
General (including Hospital)	\$68,810,578	\$86,272,807
Electric System	14,776,508	16,251,167
Waterworks	8,515,304	4,798,540
Transit System	4,249,206	5,197,287
	<u>\$96,351,596</u>	<u>\$112,519,801</u>

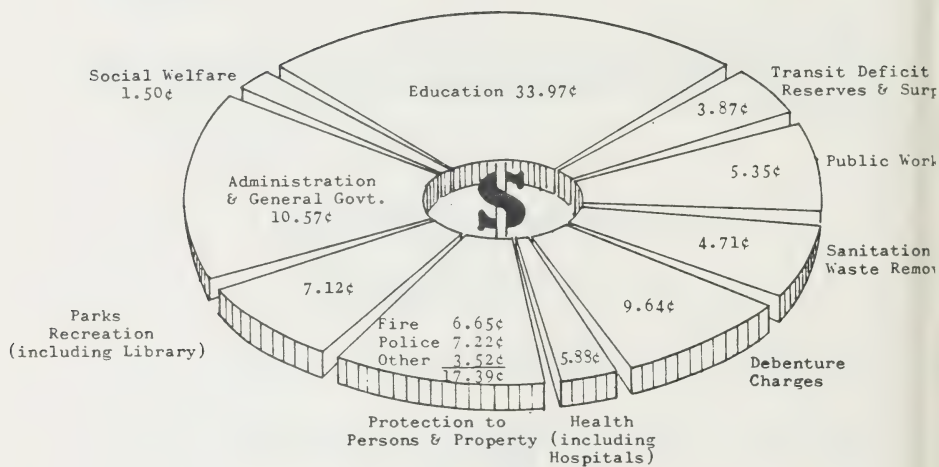
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and the expenditures by major functions of all the City general departments.

SOURCES OF THE CITY'S 1966 INCOME DOLLAR



HOW THE CITY'S 1966 INCOME DOLLAR WAS EXPENDED



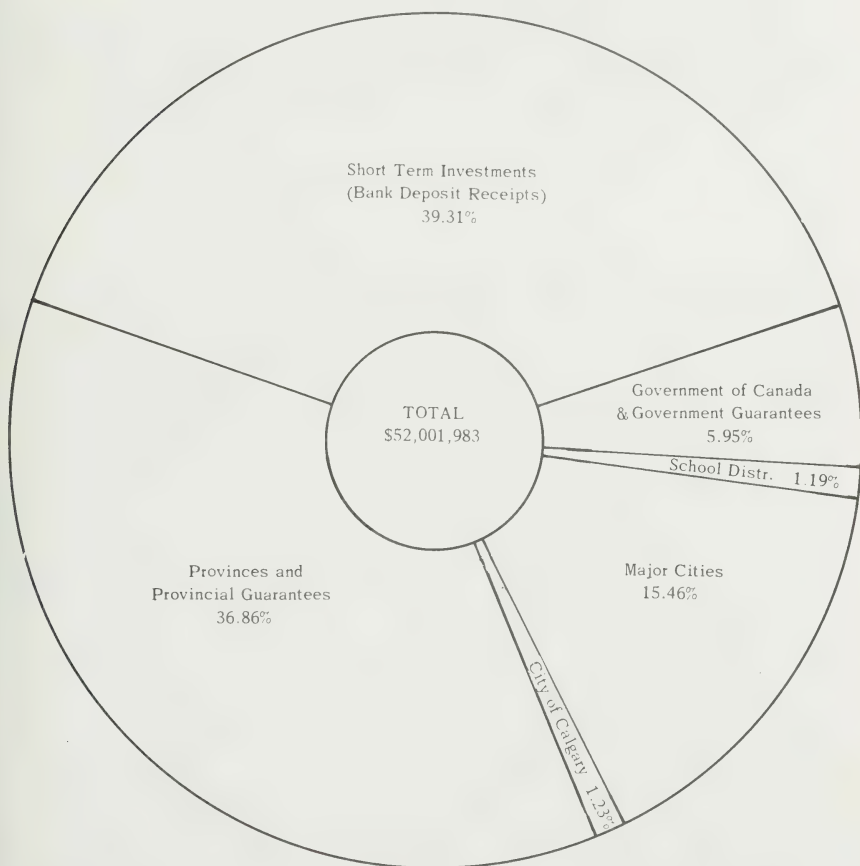
Investments:

Investments in the Calgary Pension Fund and in all City Reserve and Capital funds amount to:-

City Reserve, Trust and Capital Funds	\$23,812,304
Calgary Pension Fund	28,189,679
Total as at December 31, 1966	\$52,001,983

The following graph illustrates that the excellent diversification of our holdings in high grade securities continues to be maintained, and also reflects the policy of keeping surplus funds invested in short term securities.

DISTRIBUTION OF INVESTMENTS



Capital Position

As at December 31, 1966, the City's total capital liability stood at \$109,075,081. During the year under review new debentures were issued to a total of \$15,167,997 and debentures were retired in the amount of \$7,413,379.

On a per capita basis, the gross debt for 1966 amounted to \$325.00 compared with the 1965 figure of \$313.00. While the increase is certainly of concern, it should be pointed out the per capita figure is still well below the peak of \$364.00 reached in 1959.

Section 630 of the City Act sets the maximum limit of borrowing at 20% of the Assessment, and as at December 31, 1966 this figure would be \$143,995,948. The debt as calculated under the Act amounts to \$34,562,589.39 leaving a margin of \$109,433,358.61.

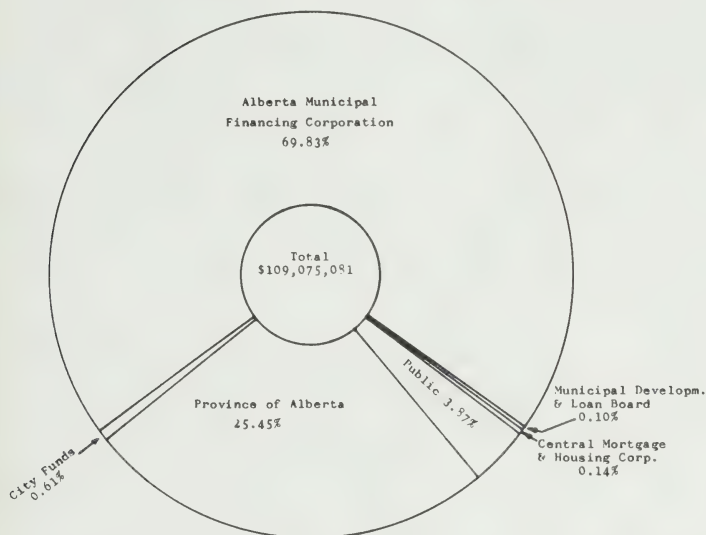
The percentage of the total tax levy required to service the net City's Debenture Debt this year increased from 13.83% to 15.57%. This is still well under the maximum 20% figure accepted as a safe ceiling by many municipalities.

It should be pointed out that included in the total debt figure of \$109,075,081, is the owner's share of the local improvement debt amounting to \$19,174,476, plus \$26,737,404 representing self supporting debt of the utilities. The capital debt of the two Calgary School Boards as at December 31, 1966 totalled \$53,063,360.00 and this figure does not form part of the total debt of \$109,075,081 mentioned above. The School Board debt is as follows:

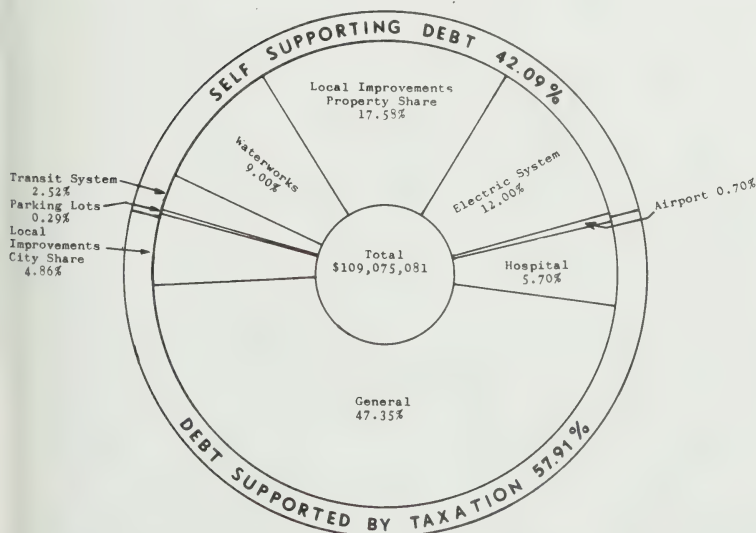
Calgary Public School Board	\$41,111,560
Calgary Separate School Board	\$11,951,800
	\$53,063,360

A comparison of the graphs with that for 1965 would indicate that the debt supported by taxation has increased by 3.06% with the self supporting debt decreased by a corresponding percentage. With the emphasis on capital programs chargeable to the general at large, rather than self supporting program, i.e. local improvements, utilities this trend may very well continue, for some years. The capital requirements of the City for 1966 were met by the Alberta Municipal Financing Corporation, the Municipal Development and Loan Board and Central Mortgage and Housing Corp'n. Consequently it was not necessary to approach the open market. A preliminary review of our capital requirements for the next five years would indicate that additional capital financing may have to be sought from the open market, unless an increased allotment can be obtained from the Alberta Municipal Financing Corporation. This situation will be clarified with the completion of the Long Range Capital Works Program, which is scheduled for release in mid 1967.

CAPITAL DEBT HOLDERS AT DECEMBER 31, 1966



DISTRIBUTION OF THE CITY'S TOTAL DEBT AT DECEMBER 31, 1966



Current Position

Civic operations for the year 1966 resulted in a surplus of \$712,513 being carried forward into the succeeding year.

The financial statistical section of the report, indicates the City's current financial position (excluding city owner lands) decreased by \$2,726,015, due mainly to the adjustment necessary to the accrued liability of the Calgary Pension Fund.

The success of our policy in keeping surplus funds invested in short term securities is again evidence by the report from the treasurer's Office, indicating \$1,788,985 was earned over the year in review. The amount was credited to the accounts concerned or reflected as the credit to the current budget.

The average rate of interest earned on short term investments was 5.61% compared with 4.56% for 1965. During the year short term investment deals numbered 204 with a total turnover of some \$100,000,000.00

Conclusion and Acknowledgement

The current operations for 1966 were conducted well within the Budget appropriations as set by Council. Total expenditures were \$58,824,608 compared with \$54,343,992 in 1965. Actual expenditures (exclusive of revenues) were almost 1% under the budgetted figure. Revenue forecasts were considered reasonably accurate, with the actual receipt being $\frac{1}{2}$ of 1% over the estimated figure.

Tax collections were satisfactory, with the percentage of all tax collections as related to the total current levy being slightly better than that for 1965. The 1966 percentage was 99.96% compared to 99.06% the previous year.

Operations of the Electric Light and Water Utilities continued at the forecast level of expansion and the budgetted contributions required from these utilities for the relief of the general tax rate were met in all respects.

Revenues of the Transit System were slightly higher than anticipated, with the result the deficit on the operations was less than the budgetted figure.

The co-operation and assistance extended by the Heads of Departments, Departmental Officials and the employees of the Finance Department in the preparation of this report is gratefully acknowledged.

Respectfully submitted

I.S. Forbes
Commissioner of Finance



CALGARY CENTENNIAL PLANETARIUM

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING, TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

	Year 1966	Year 1965
Population	\$ 335,806	\$ 323,289
Gross City Capital Debt	109,075,081	101,320,462
Gross City Capital Debt per Capita	325	313
Net City Taxable Capital Debt	63,163,201	55,580,604
Net City Taxable Capital Debt per Capita	188	172
Net City Taxable Capital Debt, plus School Debt	116,226,561	99,675,501
Net City Taxable Capital Debt, plus School Debt per Capita	346	308
Taxable Assessment	687,163,600	653,193,350
Taxable Assessment per capita	2,046	2,020
Percentage of Net City Taxable Capital Debt to Taxable Assessment	9.19%	8.51%
Percentage of Net City Taxable Capital Debt, plus School Debt to Taxable Assessment	16.91%	15.26%
Tax Levy:-		
General Municipal Expenditure	6.1915	6.9933
General Debenture Principal and Interest	8.3941	7.4349
Hospitalization	4.1380	4.1684
Parks		
Library	1.2059	1.0547
Total - General Municipal	19.9295	19.6513
Provincial School Foundation Program Fund	22.5573	22.9155
Public and Separate Schools	5.0132	4.9332
Total Education	27.5705	27.8487
Total Mill Rate	47.5000	47.5000
 Percentage of Total Tax Levy required to service Net City Taxable Debenture Debt	 15.57%	 13.83%
Percentage of City's Income Dollar required to service City Taxable Debenture Debt	10.83%	9.90%
General Tax Levy	32,794,705	31,125,981
General Tax Levy per Capita	98	96
Percentage of Total Current Taxes collected to Current Levies	94.18%	93.72%
Percentage of all taxes (arrears and current) collected to Current Levies (including business tax, local improvements and penalties)	99.96%	99.06%

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING, TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

Year 1964	Year 1963	Year 1959	Year 1955	Year 1951
311,116	282,075	218,418	168,840	129,060
94,348,111	95,157,828	79,518,964	50,818,664	18,055,961
303	337	364	301	140
48,579,921	50,615,337	43,068,906	27,396,910	8,964,358
156	179	197	162	69
85,285,796	85,229,465	65,038,318	37,072,817	12,787,166
274	302	298	220	92
468,041,195	442,520,020	320,165,060	216,588,325	84,941,504
1,504	1,569	1,466	1,283	658
10.38%	11.44%	13.45%	12.65%	10.55%
18.22%	19.26%	20.31%	17.12%	15.05%
9.9106	9.0333	10.5032	12.1681	11.4630
11.2754	10.9128	9.5528	7.3259	10.2587
5.4111	4.6557	5.5156	5.7709	2.5214
1.2734	1.1478	.9352	.7533	3.5879
27.8705	25.7496	26.5068	26.0182	29.0436
30.1701	32.1903	20.5188	13.3468	27.9518
4.2094	5.0601	3.9744	1.6350	3.0046
34.3795	37.2504	24.4932	14.9818	30.9564
62.2500	63.0000	51.0000	41.0000	60.0000
15.91%	15.41%	18.74%	17.87%	17.10%
11.37%	11.30%	12.82%	12.10%	10.49%
28,526.950	27,804,307	16,300.561	9,066,503	5,256,337
92	99	75	54	41
94.08%	93.91%	95.96%	95.62%	95.64%
100.17%	98.72%	99.57%	100.06%	99.08%

Note:

The tax levy for the years 1959 and prior, have been adjusted for comparative purposes, with the 1962 and subsequent levies. This adjustment is necessary because of the Provincial School Foundation Program which became effective during the year 1961.

FINANCIAL STATISTICS - 1966

Municipality of The City of Calgary Province of Alberta

Assessment:-

Assessed value for taxation - 1966 (after Court of Revision)(1965 - \$653,193,350)		\$687,163,600
Exemptions not included in above (land)	\$ 39,395,130	
Improvements (60%)	146,156,530	
Plant, Machinery and Equipment	20,630,752	206,182,412

Analysis of 1966 Mill Rate:-

	Net 1966 Mill Rate
General Municipal purpose	6.1915
General Debenture - principal and interest	8.3941
Hospitalization	4.1380
Library	1.2059
Total General Municipal	19.9295
Provincial School Foundation Program Fund	22.5573
Public School) Separate School)	5.0132
Total Education	27.5705
Total Mill Rate	47.5000

Total accumulated tax arrears at end of fiscal year, 1966	\$ 3,147,068
Amount of 1966 tax levy (including general, local improvement, business, etc) including penalties, less discount allowed (1965 - \$38,766,844	40,897,889
Amount of 1966 tax levy uncollected	2,382,172

Assets and Liabilities:-

Value of Municipal assets at December 31, 1966	224,735,431
Total Debenture Debt (as divided below)	108,887,711

Analysis of Debenture Debt:-

General	\$ 51,634,598	
Local Improvements	24,469,952	76,104,550
Airport	\$ 761,748	
Parking Lots	312,554	1,074,302
Electric System	13,092,973	
Hospital	6,220,749	
Transit System	2,751,435	
Waterworks	9,643,702	31,708,859
		\$108,887,711

Financial Statistics (cont'd)

Held by City funds	\$ 665,467
Held by Public	4,225,000
Held by Province of Alberta	27,575,824
Held by The Alberta Municipal Financing Corporation	76,162,701
Held by Central Mortgage and Housing Corporation	146,222
Held by Municipal Development and Loan Board	112,497

108,887,711

Public Utilities:-

Net results for year ending December 31, 1966

Electric System - appropriation of net earnings:-

To General Revenue	\$ 1,850,000	
To Capital Fund	1,317,122	
To General Reserve Fund	267	
To Debenture Principal	829,937	\$ 3,997,326

Waterworks - appropriation of net earnings:-

To General Revenue	\$ 800,000	
To Reserve for Plant and Equipment Replacement	332,129	
To Capital Fund	747,519	
To Reserve for Accidents and Damages	4,000	
To Debenture Principal	625,697	\$ 2,509,345

Transit System - deficit provided by:-

General Revenue from the Tax Levy	906,990
	5,599,681

Hospitals:-

Cost to ratepayers, including capital payments and Hospital Benefits Assessment	\$ 2,741,762
---	--------------

General Information:-

Present population (census January, 1967)	\$ 335,806	
Population 5 years ago (1962)	269,068	
Area of Municipality - acres (approximately)	99,712	
Percentage of improvement taxes in 1966	60%	
Percentage of land taxes in 1966	100%	
Amount of Tax Sale Lands held at Dec. 31/66		\$ 2,066,696

Land Sales:-

Land Sales - 1966, at values approved by the Land Committee and the City Council	\$ 1,020,601
Add decrease in Tax Land Sales Debtors	177,309

Cash received from land sales 1,197,910

Net receipts from options and replotting schemes	542
Interest and Investment Income	74,550
Surpluses on prepaid areas	8,799

Total cash received \$ 1,281,801

Financial Statistics (cont'd)

Taxes collectible and collected for the year ended December 31, 1966:-

	Net Collectible	Collected	% Collected		Balance Dec. 31/66
			1966	1965	
Arrears	\$ 3,130,126	\$ 2,365,230	75.56	72.13	\$ 764,896
Property Tax					
Current	36,473,685	34,259,159	93.93	93.19	2,214,526
Business Tax					
Current	4,424,204	4,256,558	96.21	97.13	167,646
	<u>\$44,028,015</u>	<u>\$40,880,947</u>	<u>92.85</u>	<u>92.23</u>	<u>\$3,147,068</u>

Total of all taxes (including arrears) collected to current levies during the year 1966 amounted to 99.96%.

Total City Expenditure (Capital and Current) - 1966

General (including Hospital)	\$ 86,272,807
Electric System	16,251,167
Waterworks	4,798,540
Transit	5,197,287
	<u>\$112,519,801</u>

Gross Debt:-

Debentures		\$108,887,711	
Treasury bills on Capital Account -			
General	\$ 12,379		
Waterworks	174,991	187,370	\$109,075,081

Deduct:-

Electric System		\$ 13,092,973	
Waterworks - Debentures	\$ 9,643,702		
- Treasury			
Bills	174,991	\$ 9,818,693	

Transit System		2,751,435	
Airport		761,748	
Parking Lots		312,554	
L.I. - Property Share - General		16,219,077	
- Forest Lawn		1,486,694	
- Montgomery		696,918	
- Bowness		771,787	
- City Share		614,979	
- Sewers			
- Forest Lawn		198,754	
- Waterworks -			
- Forest Lawn		252,678	
- Sewers -			
- Montgomery		105,911	
- Waterworks -			
- Montgomery		152,404	
- Sewers - Bowness		563,291	
- Waterworks Bowness		628,520	
General By-laws		25,424,867	
- Sewers			
- Forest Lawn		522,514	
- Sewers - Bowness		124,316	\$ 74,500,113

Financial Statistics (cont'd)

Net General Capital Debt (including Hospital)	\$ 34,574,968
Less Treasury Bills on Capital Account - General	12,379

Net General Debenture Debt (including Hospital)	34,562,589
---	------------

Analysis of Net General Debenture Debt:-

General Debenture Liability	\$50,773,920	
General Debenture Liability		
Forest Lawn	594,265	
Bowness	266,413	\$51,634,598

Hospital Debenture Liability		6,220,749
------------------------------	--	-----------

L.I. - City Share -		
General	3,308,314	
Forest Lawn	523,705	
Montgomery	271,646	
Bowness	1,191,811	\$ 5,295,476

\$63,150,823

Deduct:-

L.I. - City Share - Sewers	\$ 2,516,537		
General Sewer By-laws	26,071,697	28,588,234	\$ 34,562,589

Public School Debenture Debt	\$41,111,560	
Separate School Debenture Debt	11,951,800	53,063,360

Assessment - 1967 (after final Court of Revision)	\$719,979,740
---	---------------

*Gross Borrowing Power - 20% of Assessment	\$143,995,948
--	---------------

*Section 630 of The City Act - Chapter 42 of the revised Statutes of Alberta 1955 and Amendments thereto.

SUMMARY OF REVENUE AND EXPENDITURE 1966

A surplus of \$712,513 is reported for 1966, compared with an estimated surplus of \$59,484, an increase of \$653,029. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditures of the Airport, Parking Meters and the Asphalt, Gravel and Concrete Plants have been excluded from the tabulation since the surpluses of these departments were not carried to General Surplus Account, but were allocated to Reserves, in accordance with the 1966 budget approved by Council, or in accordance with policies established by Council as follows:-

Summary of Revenue and Expenditure 1966 (cont'd)

Airport:-

To Reserve for Airport Improvements	\$ 221,139
-------------------------------------	------------

Parking Meters:-

To Reserve for Parking Meters	112,156
-------------------------------	---------

Asphalt, Gravel and Concrete Plants:-

To Reserve for Replacement and Development of Plants - Operating Surplus	135,380
- Winter Works Contributions	59,466
- Less: adjustment 1965 inventories	194,846
	36,392
	158,454

General Departments:-

	Actual 1966	Estimated 1966
Revenue -		
Taxation - Property	\$32,794,705	\$32,821,317
- Local Improvements	3,048,120	3,048,120
- Business	4,587,023	4,431,004
- Downtown Parking Corporation	56,742	54,900
- C.P.R. (Hotel Palliser)	38,070	38,070
	\$40,524,660	\$40,393,411
Rents and Franchises	1,138,933	1,146,500
Fees, Licenses, Permits, etc.	5,488,185	5,348,631
Sewer Service Charge	1,206,071	1,208,472
Recreation and Community Services	309,958	305,000
Government Grants:-		
- Government of Alberta	4,680,671	4,683,315
- Government of Canada	469,839	452,839
Utilities - Electric System	3,115,895	3,110,700
- Waterworks	1,228,653	1,222,232
Surplus from 1965	645,262	645,262
Adjustment of 1965 Hospital Grant	13,928	-
Miscellaneous Adjustments	2,553	-
	\$58,824,608	\$58,516,362

Increase in Actual over Estimated Revenue

\$ 308,246

Expenditure:-

Administration and General Government	\$ 3,287,590	\$ 3,196,813
Protection to persons and property	9,702,793	9,530,285
Public Works	2,984,671	3,066,839
Sanitation and Waste removal	2,628,885	2,792,575
Health	539,127	559,405
Hospital costs	2,741,762	2,881,069
Social Welfare	834,568	914,834
Education	18,946,165	18,946,165
Recreation and Community Services	3,968,507	3,721,898
Debt charges	8,422,841	8,892,238
Miscellaneous Departments	2,609,722	2,687,609
Transit System deficit	906,990	917,148

Carried Forward

\$57,573,621 \$58,106,878

Summary of Revenue and Expenditure 1966 (cont'd)

	Actual 1966	Estimated 1966
Brought forward	\$57,573,621	\$58,106,878
Expenditure (cont'd)		
Contributions to Reserves and other expenses		
Reserve for works and improvements	200,000	-
Reserve for contingencies	-	350,000
Reserve for snow removal	200,000	-
Future Expenditures	138,474	
	<u>\$58,112,095</u>	<u>\$58,456,878</u>
Decrease in Actual over Estimated Expenditure	<u>\$ 344,783</u>	
Increase in Actual over Estimated Surplus	<u>\$ 653,029</u>	

Included in the expenditures, but not included in the estimates, are the following provisions which have been approved by the Board of Commissioners:-

Reserve for works and improvements	\$ 200,000
Reserve for Snow Removal	200,000
Reserve for future expenditures	138,474
	<u>\$ 538,474</u>

In addition to the above, the following transfers were made:-

Reserve for Engineers' Equipment:-	
Charges to operations in respect of depreciation of equipment	<u>\$ 111,578</u>
Reserve for Parks Equipment:-	
Charges to operations in respect of depreciation of equipment	<u>\$ 25,564</u>

CURRENT POSITION

The current position of the City has decreased by \$2,726,015 during the year. A comparison of its current position at December 31, 1966 and 1965 as follows:-

	1966	1965
Current Assets:		
Total Revenue Fund Assets	\$33,377,598	\$33,030,840
Deduct:-		
Property acquired for taxes	\$ 2,066,696	\$ 2,197,822
Reserve Funds	10,303,654	10,671,830
Due to Trust Funds	-	1,082,316
	<u>\$12,370,350</u>	<u>\$13,951,968</u>

Current Position (cont'd)

	1966	1965
Total Current Assets	\$21,007,248	\$19,078,872
Current Liabilities:-		
Accounts Payable	\$ 3,557,632	\$ 3,197,148
Funded Debt payments outstanding	198,932	217,402
Deferred Credits	1,192,447	1,092,814
Accrued Liability - Pension Funds		
Current Reserves - unfunded -	4,491,154	1,505,400
Hospital Department	14,384	14,096
Incompleted Works	-	28,463
Community Grants	13,818	15,046
Undelivered Materials	688,379	710,426
Sewer Service Surcharge Refunds	23,000	-
Employees' Group Life Insurance	91,708	79,106
Utilities - Consumers' Deposits	505,356	590,822
Unclaimed Tax Refunds	261	261
Bowness Centennial Project	-	10,173
Gas Rate Hearings	-	190
Tire Replacement	53,839	75,417
Replacement of Equipment	2,854,718	1,494,473
Total Net Liabilities	\$13,685,628	\$ 9,031,237
Net Current Position	\$ 7,321,620	\$10,047,635
Decrease in Current Position	\$ 2,726,015	

The factors accounting for the decrease in the current position are tabulated hereunder:-

Fund increases provided by:-

Surplus - 1966	\$ 740,729
Less Surplus - 1965	644,478
	\$ 96,251

Net credits to unfunded reserves:-

Snow Removal	\$ 200,000	
Damages - Fire Equipment	372	
Local improvement levies - principal and interest	204,786	
Transit System - Deferred Revenue	28,029	
Net Decrease in Property Acquired for Taxes (including tax land sales debtors accounts)	131,126	
Unused Transit Tickets	547	564,860
		\$ 661,111

Current Position (cont'd)

Total Fund Increases Forward		\$ 661,111
Fund decreases attributable to:-		
Charges to unfunded reserves		
General Reserve	\$ 3,049,252	
Electric System-General Reserve	200,333	
Uncollected Taxes	88,588	
Street Oiling	21,030	
Commutation of Local Improvement		
Taxes	24,107	
Accidents and Damages	2,722	
Transit Survey	1,020	
Child Vandalism	74	\$ 3,387,126
Decrease in Current Position		\$ 2,726,015

CAPITAL BUDGET

The final Capital Budget for 1966, as approved by City Council, amounted to \$34,761,949. A comparison of the actual capital expenditures with the budget is as follows:-

	Actual	Budget
General:		
Airport	\$ 405,737	\$ 439,103
Urban Renewal	977,744	2,420,650
Sewers	2,144,365	3,473,207
Street	9,994,323	14,671,221
Traffic	225,286	551,390
Fire	51,727	129,320
Civic Garage	224,756	351,118
Police	22,274	119,660
Library	98,599	121,962
Parks	3,247,318	3,127,446
Street Lighting	132,145	60,000
Sewer and Water Connections	143,264	71,400
Vehicles and Equipment	646,204	830,943
Electric System	3,631,812	4,840,582
Waterworks	1,786,043	2,242,247
General Hospital - Land and Buildings	120,408	300,000
- *Equipment	232,169	-
Transit System	927,976	1,011,700
	\$25,012,150	\$34,761,949

* No budget as Hospital equipment is re-imbursed by the Government of Alberta.

Capital Budget (cont'd)

Funds for the capital expenditures were obtained as follows:-

Unexpended funds - January 1, 1966			
Cash		\$	263,023
Investments			8,965,402
Accounts Receivable			1,760,780
			<hr/>
			\$10,989,205
Deduct:-			
Reserves for Future Capital Expenditures	\$ 1,316,601		
Contractors' Holdbacks	413,157		
Due to Revenue and Reserve Funds	2,483,093		4,212,851
			<hr/>
			\$ 6,776,354
Proceeds from sale of debentures			15,167,997
Contributions from Revenue and Reserve Funds			6,425,724
Capital Donations			4,850,507
Proceeds of Disposal of Fixed Assets			138,753
Increase in construction work in progress			(98,807)
			<hr/>
			\$33,260,528
Unexpended funds - December 31, 1965:-			
Cash	\$ 195,412		
Investments	11,888,168		
Accounts receivable	2,614,446		
			<hr/>
			\$14,698,026
Deduct:-			
Reserve for Future Capital Expenditures	\$ 1,680,087		
Contractors' Holdbacks	943,182		
Due to Revenue and Reserve Funds	3,826,379	6,449,648	8,248,378
			<hr/>
Capital Funds Expended			\$25,012,150

RESERVE FUNDS

The funded reserves of the City (excluding funded capital reserves) amounted to \$10,303,654 at December 31, 1966, compared with \$10,671,830 a year ago. Assets of the reserve funds include cash, accounts receivable, investments and inventories of materials. A condensed summary of the transaction in the funds is as follows:-

	Balance 1965	Credits 1966	Charges 1966	Balance 1966
General Departments	\$ 7,592,368	\$ 1,890,458	\$ 2,765,145	\$ 6,717,681
Electric System	1,080,072	55,705		1,135,777
Waterworks	1,988,033	450,060		2,438,093
General Hospital	11,357	821	75	12,103
	<hr/>	<hr/>	<hr/>	<hr/>
	\$10,671,830	\$ 2,397,044	\$ 2,765,220	\$10,303,654

Reserve Funds (cont'd)

Credits to the funded reserves in 1966 amounting to \$2,397,044 are analyzed hereunder:-

General:

Land Sales	\$	390,484
Parking Lots and Meter Revenue (including Downtown Parking Corporation surplus)		112,156
General Revenue		338,474
Airport Surplus		221,139
Arterial Street Lighting		167,646
Community Reserves - Developers' Contributions		39,883
Investment Income		376,934
Asphalt, Concrete and Gravel Plants		194,846
Miscellaneous		48,896

\$1,890,458

Utilities and Hospital:-

Contributions from Waterworks Revenue	\$	332,129
Investment Income		174,235
Sale of Hospital Equipment		222
		506,586
		<hr/>
		\$2,397,044

Charges to the funded reserves amounting to \$2,765,220 represent the following expenditures:-

General:

Airport Improvements	\$	405,737
Garage Equipment		215,602
Asphalt, Concrete and Gravel Plants		189,438
Land Purchases		243,443
Transfer to Unfunded Reserves		1,214,319
General Hospital improvements		120,408
Arterial Street Lighting		201,276
Parks Dept.		110,421
Library Board		204
Engineers Dept		7,517
Bowness Centennial Project		1,869
Police Dept.		3,364
Miscellaneous		51,547

\$2,765,145

Hospital - Purchase of Equipment

75

\$2,765,220

I. S. FORBES

Commissioner of Finance

ANALYSIS OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

	Balance 1965	Debits	Credits	Balance 1966
Shouldice Park: Investment Income	\$ 45,386		\$ 2,531	\$ 47,917
Airport improvements: Investment Income Surplus	229,419		12,556 221,139	
Misc. Receipts Expenditures		\$ 405,737	16,562	73,939
Parking Meters: Investment Income Surplus	546,720		35,086 112,156	
Sale of Parking Lot				693,962
Rehabilitation - Emergency Housing Sites: Investment Income	23,641		1,277	24,918
Replacement of Engineers' Plants: Investment Income Receipts	1,105,578		50,283 59,466	
Expenditures		189,438		
Surplus			135,380	
Adjust 1965 Inventory & Surplus		36,392		1,124,877
Works & Improvements: Investment Income Profit on Land Sales	1,272,625		73,384 390,484	
Expenditure		123,375		
Receipts			229,044	1,842,162
Future Expenditures: Contributions from General Revenue Adj. Hospital Grant	1,266,086		124,546 13,928	
Adj. Accounts Receivable			1,355	
Expenditures		120,408		
Misc. Revenue			240	
Investment Income			63,185	1,348,932
Contingencies	935,342			
Investment Income			49,067	984,409
Arterial Street Lighting: Investment Income	506,967		26,170	
Contr. Developers			167,646	499,507

	Balance 1965	Debits	Credits	Balance 1966
Depreciation - Garage Equipment				
Investment Income	\$ 1,374,094		\$ 55,827	
Adjustment		\$ 1,214,319		
Expenditures		215,602		
Currie Airfield:				
Investment Income	250,458			
Expenditures			5,627	
Loss on Sale of Debent		243,443		
Contr. to works & Imp.		1,967		
Debentures called for Redemption - not presented	489	10,675		489
Jefferson Lake Unitization Agreement:				
Investment Income	4,901		305	
Receipts			1,695	
Expenditures		13		
				6,888
Community Reserve:				
Investment Income	30,662		1,636	
Receipts			39,883	
Expenditures		2,500		69,681
	\$ 7,592,368	\$ 2,765,145	\$ 1,890,458	\$ 6,717,681
Hospital:				
New Equipment	8,686			
Investment Income			455	
Receipts			147	
Expenditures				9,288
Mary E. Neil:				
Investment Income	\$ 1,910		96	2,006
Josephine Jenkins:				
Investment Income	\$ 761		48	809
Electric System:				
Investment Income	\$ 1,080,072		55,705	
				1,135,777
Waterworks:				
Investment Income	\$ 1,988,033		-117,931	
Contributions from Revenue			1,832,315	
Capital Expenditure		1,500,186		2,438,093
	\$10,671,830	\$ 4,265,331	\$ 3,997,155	\$10,303,654

ANALYSIS OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

	Balance 1965	Debits	Credits	Balance 1966
Capital:				
Victoria Park Buildings				
Investment Income	\$ 116,170		\$ 6,245	\$ 122,415
Sewage Treatment Plant Extension	308,584		15,949	
Investment Income			60,074	
Developers' Contributions				384,607
Transit Amortization of Fixed Assets	17,558			
Investment Income			945	
Receipts			6,601	
Expenditures				25,104
	<u>\$11,114,142</u>	<u>\$ 4,265,331</u>	<u>\$ 3,986,969</u>	<u>\$10,835,780</u>

CITY AUDITORS' REPORT

To His Worship the Mayor and
Members of Council,
City of Calgary.

We have examined the consolidated, general departments, reserve funds, utilities and hospital departments and trust funds balance sheets of the City of Calgary as at December 31, 1966 and the related statements of revenue and expenditure, source and application of funds and investment in capital assets for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the pension fund and the Calgary Public Library Board. Of these financial statements only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of the City of Calgary.

In accordance with Section 26 (3) of the Planning Act we report that, during the year, rights to certain reserves of land within the meaning of Section 24 were waived and amounts of money equivalent to the value of these reserves of land were received during the year and early in 1966. These amounts have been invested in accordance with Section 26 (2) (a) and all transactions were properly approved.

We report as follows on a number of items contained in the accompanying financial statement.

GENERAL

The revenues and expenditures of the airport, the asphalt, gravel and concrete plants, the engineers shops, the parking lots and meters and land sales have not been included in the accompanying statements since the surpluses of these departments were not carried to general surplus account but were allocated to reserves, such allocations having been approved by Council.

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of debentures and treasury bills is as follows:

Funded debt - January 1, 1966		\$ 101,320,463
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Issued during the year to:

Municipal Development Loan Board	\$ 112,497	
The Alberta Municipal		
Financing Corporation	<u>15,055,500</u>	<u>15,167,997</u>
		116,488,460

Redeemed during the year:

Debentures	7,398,846	
Treasury bills	<u>14,532</u>	<u>7,413,378</u>

Funded debt December 31, 1966:

Debentures	108,887,711	
Treasury Bills	<u>187,371</u>	<u>109,075,081</u>

Debentures totalling \$ 15,148,185 were authorized during the year. Authorizations and issues are reconciled as follows:

Debentures authorized but unissued, January 1, 1966	\$ 6,938,726
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Add - Debentures authorized in 1966	<u>15,148,185</u>
	22,086,911

Less - Debentures authorized but unissued as at December 31, 1966	<u>6,918,914</u>
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Debentures issued during 1966	<u><u>\$ 15,167,997</u></u>
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The debenture issues were for the following purposes:

General

Crowchild expressway	\$ 2,895,600	
Street extensions	2,747,166	
Storm Sewers	1,735,599	
Planetarium	1,108,600	
Paving roads	1,023,600	
Parks improvements	858,100	
Urban renewal	358,600	
Traffic engineering facilities	281,500	
Sidewalks, curbs and gutters	250,000	
Sanitary sewers	159,100	
Renfrew Ice Arena	141,600	
Manchester work yards, garage, sub-depots	96,527	
Dog pound	94,600	
Fire department equipment	88,900	
Crown surfacing	70,000	
Grading and drainage	65,000	
Grading and gravelling	60,000	
Street Lighting	50,000	
Sewer and water connections	50,000	
City Hall Heating	39,305	
Southwood Library	30,000	
Arterial Street lighting	20,000	
District Police Office	17,000	
Sewage disposal system	10,000	\$ 12,250,797

Electric System

Street lighting	1,482,200
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Transit System

Extensions and equipment	1,435,000
	<u>\$15,167,997</u>

COMMITMENTS OUTSTANDING - MAJOR PROJECTS

Commitments totalling \$ 4,667,209 in respect of the uncompleted portions of the following major projects are not reflected in the accompanying financial statements.

	Total Contract	Completed	Uncompleted
Road Construction:			
Macleod Trail (42-58 Ave.)	\$ 451,196	\$ 417,323	\$ 33,873
Trans Canada Highway	1,119,719	861,713	258,006
Highway 1-A	99,548	89,539	10,009
Shaganappi Trail	62,924	37,966	24,958
Overpass: Trans-Canada Highway & 19 St. N.E.	20,850	-	20,850
Crowchild Expressway			
South approach to bridge	1,217,175	419,060	798,115
Retaining walls, access roads	204,915	115,985	88,930
Overpasses - Somme Cresc. 54, Ave. S.W.	38,500	11,610	26,890
Relocate Currie buildings	90,498	22,602	67,896
12 Ave. S.W. interchange	1,344,000	16,337	1,327,663
17 Ave. S.W. underpass	335,000	-	335,000
Bridge	1,453,000	1,223,043	229,957
Engineering and consultants (estimate)	366,250	224,694	141,556
Planetarium			
Observa-Dome	48,616	-	48,616
Furniture and Fixtures	53,949		53,949
Instruments	161,010	11,010	150,000
Building	1,224,870	824,737	400,133
Consultants' fees (estimate)	73,500	67,490	6,010
Storm Sewers			
Downtown west end	186,824	170,217	16,607
Queen's Park	194,304		194,304
Haysboro	174,102		174,102
Dog Pound			
Glenmore Park Buildings	82,550		82,550
	56,101	39,049	17,052

URBAN RENEWAL

During 1966, the City entered into an agreement with the Government of Canada and the Province of Alberta for the commencement of Urban Renewal Scheme No. 1A. Under the terms of the agreement, the City is committed to spend an estimated amount of \$5,355,650 of which \$4,284,520 will be recovered from the two senior governments, leaving a balance of \$1,071,130 to be financed by the City of Calgary. A summary of the expenditures to December 31, 1966 and the estimated future commitment is as follows:

	Total estimated cost	Less-Federal and Provincial share	City of Calgary share
Estimated cost of Scheme No. 1A	\$ 5,355,650	\$ 4,284,520	\$ 1,071,130
Less-Expenditures to December 31, 1966	982,943	784,320	198,623
Estimated expenditures to be made in future years for Urban Renewal Scheme No. 1A	\$ 4,372,707	\$ 3,500,200	\$ 872,507

DEPRECIATION - TRANSIT SYSTEM

During the year ended December 31, 1966, the City revised the accounting policy used to record the depreciation of assets of the transit system. Prior to the year ended December 31, 1966, the city recorded depreciation of these assets by a credit to the reserve for depreciation equivalent to the annual redemption of debenture principal related thereto.

For the year ended December 31, 1966, the operations of the transit system have been charged with depreciation on its assets at the following rates, calculated on year end balances:

- Building - 2% of cost of all assets purchased since January 1, 1946
- Vehicles - 8% of cost of all assets purchased since January 1, 1954
- Furniture - 10% of cost of all assets purchased since January 1, 1957

The change in accounting policy of charging operations with depreciation calculated as above and not charging operations with the annual redemption of debentures has increased the total expenditure of the transit system by an amount of \$157,574 and \$128,330 for the year ended December 31, 1966 and 1965 respectively.

Subject to the change in accounting policy noted above, with which we concur, in our opinion the accompanying balance sheets and statements of revenue and expenditure, source and application of funds, and investment in capital assets present fairly the financial position of the City of Calgary and its utilities and hospital departments at December 31, 1966 and the results of its operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the accounting records of the City, on a basis consistent with that of the preceding year.

Calgary, Alberta
April 25, 1967

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants







GENERAL
DEPARTMENTS

CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1966 AND 1965

ASSETS
CAPITAL AND LOAN FUNDS

	1966	1965
Land, buildings and equipment, less accumulated depreciation	\$176,494,323	\$160,731,253
Cash	195,412	263,023
Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest	11,888,168	8,965,402
Accounts receivable	2,614,446	1,760,780
Shares of Alberta Municipal Financing Corp.	1,500	1,500
	<hr/> \$191,193,849	<hr/> \$171,721,958

REVENUE AND RESERVE FUNDS

Cash	\$ 1,291,357	\$ 570,154
Investments at cost plus amortization of purchase discount and accrued interest	10,790,099	14,729,220
Accounts receivable:		
General	4,842,005	3,865,490
Due from other governments	1,620,862	377,206
Tax arrears	3,147,068	3,235,656
Due from capital and loan funds	3,826,379	2,483,093
Inventories of materials and supplies	3,426,439	2,908,324
Due from trust funds	2,066	-
Work in progress	421,493	435,507
Prepaid insurance and other expenses	1,026,677	1,365,523
Unamortized debenture discount	26,938	30,059
Property acquired for taxes	2,066,696	2,197,822
Property held for resale	889,519	832,786
	<hr/> \$ 33,377,598	<hr/> \$ 33,030,840

TRUST FUNDS

Cash	\$ 86,427	\$ 73,422
Investments at cost plus amortization of purchase discount and accrued interest	1,461,796	331,928
Due from revenue and reserve funds	-	1,082,316
	<hr/> \$ 1,548,223	<hr/> \$ 1,487,666
	<hr/> <hr/>	<hr/> <hr/>
	\$226,119,670	\$206,240,464
	<hr/> <hr/>	<hr/> <hr/>

H.G. Arscott
City Treasurer

CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1966 AND 1965

LIABILITIES
CAPITAL AND LOAN FUNDS

	1966	1965
Debenture debt	\$108,887,711	\$101,118,560
Other long term debt	187,370	201,903
Accounts payable, contractors' holdbacks	943,182	413,157
Reserves for future capital expenditures	1,680,087	1,316,601
Due to revenue and reserve funds	3,826,379	2,483,093
	<hr/> 115,524,729	<hr/> 105,533,314
Investment in capital assets	75,669,120	66,188,644
	<hr/> \$191,193,840	<hr/> \$171,721,958

REVENUE AND RESERVE FUNDS

Accounts payable	\$ 3,557,632	\$ 3,197,148
Debentures and coupons payable	49,237	54,099
Province of Alberta, treasury bills	149,695	163,303
Deferred credits to revenue	1,192,447	1,092,814
Due to trust funds	-	1,082,316
Calgary Pension Fund, accrued liability	4,491,154	1,505,400
Reserves:		
Funded	10,303,654	10,671,830
Unfunded	12,893,050	14,619,452
	<hr/> 32,636,869	<hr/> 32,386,362
Revenue surplus	740,729	644,478
	<hr/> \$ 33,377,598	<hr/> \$ 33,030,840

TRUST FUNDS

Liabilities to trusts	\$ 1,546,157	\$ 1,487,666
Due to revenue and reserve funds	2,066	
	<hr/> \$ 1,548,223	<hr/> \$ 1,487,666
	<hr/> \$226,119,670	<hr/> \$206,240,464

This is the consolidated balance sheet referred to in our report to His Worship the Mayor and Council dated April 25, 1967

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

SCHEDULE OF INVESTMENTS
DECEMBER 31, 1966

Security	Rate %	Due Date	Par Value	Amortized Value
Temporary investment of capital funds:				
General Departments				
Bank of Montreal deposit receipts				
	6.22	13 January 1967	\$2,000.00	\$2,000,000.00
	6.36	3 March 1967	3,770,700	3,770,700.00
	6.31	3 March 1967	3,035,400	3,035,400.00
	6.21	31 March 1967	558,400	558,400.00
	6.31	31 March 1967	15,700	15,700.00
Province of Manitoba	6.00	1 April 1968	8,000	8,037.87
Province of New Brunswick	5.50	15 July 1989	2,000	1,978.78
Province of Quebec	5.00	15 December 1968	78,000	77,868.13
Alberta Government	5.00	1 August 1969	10,000	9,988.64
Alberta Municipal Financing Corporation	5.50	1 June 1984	2,000	1,990.74
Hydro Electric Power Commission of Ontario	4.25	15 July 1969	70,000	69,096.73
Quebec Hydro Electric Commission	4.25	1 October 1976	20,000	18,505.94
	6.00	15 November 1969	5,000	5,000.00
	5.50	15 October 1972	6,000	6,023.54
Shawinigan Water & Power Company	5.25	15 November 1968	5,000	4,995.96
District of Burnaby	5.50	15 November 1968	1,000	1,000.00
	5.50	15 February 1967	1,000	1,000.00
	5.50	15 February 1969	5,000	5,000.00
	5.50	15 February 1971	3,000	3,000.00
	5.00	1 June 1972	1,000	948.67
City of Calgary	5.00	1 June 1973	947.40	947.40
	5.00	1 June 1974	1,000	946.41
	5.00	1 June 1975	1,000	945.66
	5.00	1 June 1976	1,000	945.03
	5.00	1 June 1977	1,000	944.52
	5.00	1 June 1978	1,000	944.09
	5.00	1 June 1969	1,000	956.96
	5.00	1 June 1970	1,000	952.97
	5.00	1 June 1971	1,000	950.42
City of Hamilton	5.25	15 December 1967	10,000	10,000.00
City of London	5.25	31 December 1970	70,000	70,119.16
City of Ottawa	5.50	1 April 1967	5,000	5,000.00
City of Welland	5.50	1 November 1970	1,000	983.44
Accrued Interest			9,692,200	9,689,271.06
				57,237.75
				\$9,746,508.81

SCHEDULE OF INVESTMENT
DECEMBER 31, 1966

Security		Rate %	Due Date	Par Value	Amortized Value
Temporary investment of capital funds: (continued)					
Transit System					
Bank of Montreal deposit receipts		6.22	13 January 1967	\$ 187,700	\$ 187,700.00
		6.36	3 March 1967	735,000	735,000.00
		6.21	31 March 1967	15,600	15,600.00
Province of Manitoba		4.25	1 October 1968	2,000	1,979.92
Accrued Interest				940,300	940,279.92
					3,151.75
				<u>\$ 940,300</u>	<u>\$ 943,431.67</u>
Electric System					
Bank of Montreal deposit receipts		6.22	13 January 1967	510,700	510,700.00
		6.36	3 March 1967	682,200	682,200.00
Accrued Interest				1,192,900	1,192,900.00
					3,546.98
				<u>\$ 1,192,900</u>	<u>\$1,196,446.98</u>
Calgary General Hospital					
Bank of Montreal deposit receipts		6.21	31 March 1967	1,700	1,700.00
Accrued Interest					79.54
				<u>\$ 1,700</u>	<u>\$ 1,779.54</u>
Total temporary investment of capital funds and accrued interest				<u>\$11,827,100</u>	<u>\$11,888,167.00</u>

SCHEDULE OF INVESTMENTS DECEMBER 31, 1966

Security	Rate %	Due Date	Par Value	Amortized Value
Investment of revenue and reserve funds:				
Reserve funds				
Bank of Montreal deposit receipts				
	5.00	13 February 1967	\$ 413,000	\$ 413,000.00
	6.05	17 February 1967	199,000	199,000.00
	6.31	3 March 1967	675,300	675,300.00
	6.08	31 March 1967	41,300	41,300.00
	6.21	31 March 1967	1,770,900	1,770,900.00
	6.31	31 March 1967	956,700	956,700.00
	5.50	1 October 1969	89,000	89,453.90
Government of Canada				
Province of Manitoba	4.00	1 October 1969	500,000	487,736.48
	4.25	16 March 1970	50,000	48,964.92
	5.50	15 July 1989	15,000	14,840.87
Province of New Brunswick				
Province of Ontario	5.25	1 December 1983	75,000	73,728.58
Province of Prince Edward Island	5.50	15 June 1970	125,000	126,256.35
Province of Quebec	5.00	15 December 1968	10,000	10,000.00
	6.00	15 December 1979	200,000	199,883.95
Alberta Government Telephones	5.00	1 August 1969	2,000	1,997.73
Hydro Electric Power Commission of Ontario	4.25	15 March 1967	102,000	101,648.57
Quebec Hydro Electric Commission	6.00	15 November 1969	100,000	102,118.42
Corporation of the District of Burnaby	5.50	15 November 1967	2,000	2,000.00
	5.50	15 February 1971	3,000	3,000.00
	6.00	15 March 1974	18,000	17,775.06
	4.75	1 June 1967	21,000	20,972.28
City of Calgary	4.75	1 June 1968	18,000	17,942.79
	3.50	1 July 1970	2,000	1,824.69
	3.50	1 July 1972	1,000	882.14
	5.00	1 July 1968	3,000	2,975.20
City of Chatham	3.75	1 December 1973	1,000	905.86
City of Edmonton	6.25	1 June 1967	40,000	40,008.32
City of Hamilton	5.25	31 December 1967	75,000	75,105.43
City of London	5.25	31 December 1968	95,000	95,198.90
	5.25	31 December 1969	95,000	95,237.66
	5.25	1 December 1970	22,000	21,905.42
City of Port Arthur	5.25	31 December 1969	10,000	9,947.08
	5.25	31 December 1970	10,000	9,941.44
	5.25	31 December 1971	10,000	9,937.45
	5.25	31 December 1972	10,000	9,934.48
	5.25	31 December 1973	10,000	9,932.17
City of St. Catharines	5.00	15 December 1967	3,000	2,985.08
City of St. Catharines	5.50	1 August 1970	18,000	17,973.68

Security Investment of revenue and reserve funds; (Continued)	Rate %	Due Date	Par Value	Amortized Value
Reserve Funds (Continued)				
Municipality of Metropolitan Toronto	5.25	15 October 1970	\$ 4,000	\$ 3,987.38
	5.00	2 December 1977	18,000	17,489.10
	5.25	15 March 1983	73,000	71,517.96
	5.25	1 October 1983	100,000	97,261.02
	5.50	15 June 1985	21,000	20,712.13
City of Welland	5.50	1 November 1970	1,000	983.44
Calgary School District No. 19	3.00	14 January 1967	4,000	3,995.09
	3.00	14 January 1968	4,000	3,880.83
Alberta Gas Trunk Line Co. Ltd. Class "B" common share			5	5.00
Accrued Interest			6,016,205	5,999,046.85
				109,139.15
General Revenue Funds			\$6,016,205	\$6,108,186.00
Bank of Montreal deposit receipts	6.21	31 March 1967	\$ 288,500	\$ 288,500.00
	6.08	31 March 1967	3,200	3,200.00
Investment dealers' agreements fully secured by chartered banks negotiable notes	6.02	3 January 1967	500,000	499,505.50
	6.125	3 January 1967	700,587	700,000.00
Accrued Interest			1,492,287	1,491,205.50
				14,296.92
Electric System			\$1,492,287	\$1,505,502.42
Bank of Montreal deposit receipts	6.21	31 March 1967	\$ 31,400	\$ 31,400.00
	6.08	31 March 1967	633,000	633,000.00
	6.31	31 March 1967	19,100	19,100.00
Government of Canada	4.25	1 June 1967	400,000	400,000.00
Alberta Government Telephone	5.00	1 August 1969	8,000	7,990.91
City of Calgary	3.75	1 July 1970	1,000	905.50
	3.75	1 July 1971	1,000	898.75
	3.75	1 July 1972	1,000	893.94
	5.50	15 June 1985	6,000	5,972.28
Municipality of Metropolitan Toronto	5.25	1 May 1970	9,000	9,000.00
Metropolitan Corporation of Greater Winnipeg				
Accrued Interest			1,109,500	1,109,161.38
				26,369.00
Totals			\$1,109,500	\$1,135,530.38

SCHEDULE OF INVESTMENTS
DECEMBER 31, 1966

Security	Rate %	Due Date	Par Value	Amortized Value
Investment of revenue and reserve funds: (Continued)				
Waterworks				
Bank of Montreal deposit receipts	6.21	31 March 1967	\$1,623,500	\$1,623,500.00
	6.08	31 March 1967	8,500	8,500.00
	6.31	31 March 1967	10,200.00	10,200.00
Government of Canada	5.50	1 October 1969	300,000	301,530.00
Municipality of Metropolitan Toronto	5.25	1 March 1971	5,000	4,972.07
			<u>1,947,200</u>	<u>1,948,702.07</u>
				80,522.92
Accrued Interest			<u>\$1,947,200</u>	<u>\$2,029,224.99</u>
Calgary General Hospital				
Bank of Montreal deposit receipts	6.21	31 March 1967	\$ 5,800	\$ 5,800.00
The Corporation of the District of Burnaby	6.50	15 November 1967	2,000	2,000.00
	5.50	15 November 1970	2,000	2,000.00
Township of Grantham	5.75	15 February 1968	1,500	1,496.12
			<u>11,300</u>	<u>11,296.12</u>
				358.71
Accrued Interest			<u>\$ 11,300</u>	<u>\$ 11,654.83</u>
Total revenue and reserve funds invested			<u>\$10,576,492</u>	<u>\$10,790,098.62</u>
Trust funds:				
Bank of Montreal deposit	6.21	31 March 1967	\$ 587,400	\$ 587,400.00
	6.08	31 March 1967	5,000	5,000.00
	6.31	31 March 1967	18,600	18,000.00
Guaranty Trust Company - guaranteed investment certificates	5.25	15 July 1966	1,750	1,750.00
	5.75	9 October 1966	2,800	2,800.00
	6.00	13 May 1967	31,000	31,000.00
	5.25	12 March 1969	1,000	1,000.00
	5.25	12 December 1969	1,000	1,000.00
Northwest Trust Company - guaranteed investment certificates	5.50	7 July 1967	38,400	38,400.00
	5.50	22 Sept. 1967	7,500	7,500.00
	-	31 December 1967	2,000	2,000.00
Royal Bank of Canada - letter of credit				
Government of Canada	3.000	1 Sept. 1966	1,000	1,000.00
	2.75	15 June 1968	500	500.00
	5.50	1 April 1969	1,000	1,000.00
		1969	28,000	28,000.00

Trust funds: (Continued)	Rate %	Due Date	Par Value	Amortized Value
Security Government of Canada (Continued)				
	5.50	1 October 1975	\$ 1,000	\$ 1,000.00
	3.25	1 October 1979	2,500	2,500.00
	4.50	1 Sept. 1983	8,350	8,350.00
	5.00	1 June 1988	7,500.00	7,500.00
	3.00	15 Sept. 1996	3,000	3,000.00
Province of Manitoba				
Alberta Municipal Financing Corporation	4.00	1 October 1969	170,000	165,830.40
	4.875	1 April 1967	400,000	398,660.00
	5.25	1 December 1983	10,000	10,000.00
	5.25	16 April 1984	4,000	4,000.00
Westcoast Transmission Co. Ltd.	5.75	1 November 1984	2,000	2,000.00
Corporation of the District of Burnaby	5.50	15 November 1967	1,000	1,000.00
	5.50	15 February 1970	4,000	4,000.00
City of Calgary	3.50	1 July 1968	1,000	979.83
	3.75	1 July 1978	2,000	1,685.08
City of Hamilton	6.25	1 June 1967	8,000	8,001.66
	6.25	15 December 1967	1,000	1,007.97
City of Okhawa	3.25	1 November 1967	600	591.39
Municipality of Metropolitan Toronto	5.50	15 June 1985	16,000	15,587.06
City of Welland	5.50	1 November 1967	500	498.02
Accrued Interest			1,433,500	1,427,241.41
Total Trust Funds			\$ 1,433,500	34,555.09
				\$ 1,461,796.50

SUMMARY OF INVESTMENTS

Bank deposit receipts	\$18,803,500
Guaranteed trust certificates	83,450
Investment dealers' agreements	1,200,587
Bank letter of credit	1,199,505.50
Government of Canada	2,000
Provinces of Canada - direct	905,950
City of Calgary	1,235,000
Other Cities of Canada	739,000
Calgary School District No. 19	58,000
Westcoast Transmission Co. Ltd. bonds	799,600
Alberta Gas Trunk Line Co. Ltd. - Class B common share	8,000
	2,000
	5
Accrued Interest	23,837,092
	23,810,804.31
	329,257.81
	\$ 24,140,062.12

**AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED DEBENTURE DEBT
AS AT DECEMBER 31, 1966**

		Amount of Debt Unmatured	Annual Interest Extended
Rate of Interest	2 %	\$ 837,243	\$ 16,745
	3 %	2,245,817	67,374
	3¼%	6,261,077	203,485
	3½%	17,185,759	601,501
	3¾%	1,094,829	41,056
	4 %	400,000	16,000
	4½%	4,674	210
	4¾%	6,566,633	311,915
	5 %	3,126,518	156,326
	5 1/8%	114,451	5,866
	5¼%	109,670	5,758
	5 3/8%	34,598	1,860
	5 5/8%	6,589,375	370,652
	5¾%	60,438,134	3,475,193
	6 %	3,878,933	232,736
Total		<u>\$108,887,711</u>	<u>\$ 5,506,677</u>

Average rate of interest payable on unmatured debenture debt - 5.06%

**ANALYSIS OF DEBENTURE DEBT
AS AT DECEMBER 31, 1966**

Debenture Debt Classification	Serial Debentures	
General Fixed Assets:-		
General	\$ 51,634,598	
Local Improvements	24,469,952	
Total General Funds Debenture Debt		\$ 76,104,550
Special Activities:-		
Hospitals	\$ 6,220,749	
Total Special Activity Funds Debenture Debt		\$ 6,220,749
Utilities:-		
Waterworks	\$ 9,643,702	
Electric System	13,092,973	
Transit System	2,751,435	
Airport	761,748	
Parking Lots	312,554	
Total Utility Funds Debenture Debt		\$ 26,562,412
Grand Total Debenture Debt		<u>\$108,887,711</u>

**FUTURE DEBENTURE DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1966**

	Serial Debentures	
	Principal	Interest
General:-		
1967	\$ 6,140,994	\$ 3,970,276
1968	6,159,055	3,668,295
1969	6,266,091	3,364,564
1970	6,184,063	3,052,981
1971	6,178,968	2,817,380
1972 to Maturity	46,249,681	14,387,608
Total	\$ 77,178,852	\$ 31,261,104
Special Activities:-		
1967	\$ 325,668	\$ 277,388
1968	344,040	263,794
1969	353,868	249,766
1970	344,152	235,507
1971	354,914	220,995
1972 to Maturity	4,489,128	1,411,081
Total	\$ 6,220,749	\$ 2,658,531
Public Utilities:-		
1967	\$ 1,867,076	\$ 1,245,658
1968	1,723,792	1,161,428
1969	1,795,979	1,083,684
1970	1,819,739	1,002,172
1971	1,775,534	845,076
1972 to Maturity	16,505,990	4,325,972
Total	\$ 25,488,110	\$ 9,663,990
Totals:-		
1967	\$ 8,342,717	\$ 5,493,322
1968	8,226,887	5,093,516
1969	8,415,938	4,698,014
1970	8,347,954	4,290,660
1971	8,309,416	3,883,451
1972 to Maturity	67,244,799	20,124,662
GRAND TOTAL	\$108,887,711	\$ 43,583,625

ANALYSIS OF LOCAL IMPROVEMENT DEBENTURE DEBT
AS AT DECEMBER 31, 1966

	City Share	Property Share	Total
Included in General:-			
Sewers	1,455,557	1,913,249	3,368,806
Sidewalk, curb and gutter	773,714	3,387,884	4,161,598
Paving	1,641,142	9,031,494	10,672,636
Grading and gravelling	88,612	372,961	461,573
Sewer and water connection	1,060,979	1,353,826	2,414,805
Street Lighting	275,472	3,115,062	3,390,534
	<hr/>	<hr/>	<hr/>
Total	5,295,476	19,174,476	24,469,952
	<hr/>	<hr/>	<hr/>

THE SOCIAL SERVICE DEPARTMENT

A new municipal structure came into being in the year 1967 which brought together for the first time all existing social service Departments and functions which are by legislation or agreement a municipal responsibility.

In effect this meant the integration and amalgamation into one department of the former Children's Aid and the former City Welfare Departments, now known as the Social Service Departments, now known as the Social Service Department of the City of Calgary. In addition new Provincial legislation passed in 1966 known as the "Preventive Social Service Act" necessitated the creation of a new Departmental Division responsible for the implementation of this program at the local level. In attempting to define this new concept of preventive services as such we quote from a Municipal Circular issued by the Department of Public Welfare as follows:

"In essence, a preventive service is one designed to develop community resources, to strengthen and preserve human initiative and to preclude family breakdown with subsequent intervention by the state. It is any activity which is available to all members of the community for the enrichment of their physical, mental and social well-being".

The broad overall picture at the moment is that this Department is responsible for a multiplicity of statutory and non-statutory social service functions in this City. These include short term public assistance, i.e. financial aid to the needy, Child Protection Services, i.e. neglect, dependency, etc., Delinquency and Probation Services, Family Court and Family Counselling Services. In addition the Department operates a Children's Service Centre consisting of a Receiving Home & Shelter and an Observation & Detention Home for neglected, delinquent, runaway and transient children and youth. On the drawing board for this year is the inauguration of an Information and Referral Service, i.e. a central registry of public and voluntary community resources in the broad fields of Health, Recreation, Education and Welfare. The services outlined above and many others auxiliary there to are in the main a Civic responsibility pursuant to the following legislation which the Department administers either wholly or in part:

The Public Welfare Act
The Child Welfare Act
The Juvenile Delinquents Act
The Juvenile Court Act
The Family Court Act
The Domestic Relations Act
The Preventive Social Services Act

and other statutes and civic by-laws where applicable.

And so the new structure is now in being to serve the needs of a sizeable segment of the civic population. Integration of the two Departments was desirable from many points of view. Perhaps the most important is that a single Department can provide a wide range of services as outlined above, that is, to deal with the family as a whole whether the problem lies in the need for financial assistance, counselling, health, protection, child neglect or delinquency, marital discord, etc., etc.. Continuation of two or more separate Departments would only lead to duplication of effort and negation of the concept of integrated social services for all at the municipal level. The welding together of necessary statutory and non-statutory services coupled with a positive preventive approach to social problems will undoubtedly bring a new dimension into the whole field of social service in the City of Calgary. This will mean that such social action must be based on a frank recognition of mutual concerns and a continuing search for ways and means of achieving a realistic partnership between public and private social agencies. This implies in short a close working relationship between Municipal and Provincial Departments and such organizations as Health, Education and Recreation authorities.

GENERAL DEPARTMENTS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

ASSETS
CAPITAL AND LOAN FUNDS

	1966	1965
Land, buildings and equipment	\$130,589,169	\$115,964,380
Construction work in progress	564,071	465,264
	<hr/>	<hr/>
	\$131,153,240	\$116,429,644
Less accumulated depreciation equal to debentures redeemed	25,786,016	22,960,981
	<hr/>	<hr/>
	\$105,367,224	\$ 93,468,663
Cash	4,546	6,966
Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest (Schedule 1)	9,746,509	8,485,247
Accounts receivable:		
General	65,035	45,670
Province of Alberta	2,549,411	1,616,110
Government of Canada		99,000
Due from other funds:		
Waterworks capital and loan funds re Glenmore system	148,352	245,387
Other Assets:		
Shares of Alberta Municipal Financing Corporation	1,500	1,500
	<hr/>	<hr/>
	\$117,882,577	\$103,968,543
	<hr/>	<hr/>

GENERAL DEPARTMENTS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

LIABILITIES
CAPITAL AND LOAN FUNDS

	1966	1967
Debenture debt	\$ 77,178,852	\$ 70,417,420
Other long term debt:		
Province of Alberta, treasury bill	12,379	13,339
Accounts payable:		
Holdbacks on contracts	934,809	412,157
Due to other funds:		
Revenue funds	3,558,443	2,233,326
Reserves funded		
Sewage treatment plant	384,607	308,584
Victoria Park buildings	122,415	116,170
Contractors' deposits for future works	1,147,961	824,289
	<hr/> \$ 83,339,466	<hr/> \$ 74,375,285
Investment in capital assets	34,543,111	29,593,258
	<hr/> \$117,882,577	<hr/> \$103,968,543

GENERAL DEPARTMENTS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

ASSETS
REVENUE AND RESERVE FUNDS

	1966	1965
Cash	\$ 1,002,847	\$ 461,779
Investments at cost plus accrued interest (Schedule 1)	1,505,503	5,414,197
	<hr/> 2,528,350	<hr/> 5,875,976
Accounts receivable:		
General	1,992,149	1,439,422
Province of Alberta	613,501	87,028
Government of Canada	686,520	151,288
	<hr/> 3,292,170	<hr/> 1,677,738
Taxes receivable:		
General	2,939,390	3,089,370
Business	207,678	146,286
	<hr/> 3,147,068	<hr/> 3,235,656
Due from other funds:		
Capital and loan funds	3,588,443	2,233,326
Trust funds	2,066	
Calgary General Hospital	60,628	10,525
Electric system	576,839	
Waterworks department	335,250	489,776
Transit system	327,077	319,808
	<hr/> 4,860,303	<hr/> 3,053,435
Inventory of materials and supplies at cost	725,017	592,345
Other assets:		
Work in progress	262,475	254,399
Prepaid expenses	56,617	69,082
Deferred charges to revenue	954,578	1,270,802
Unamortized debenture discount	13,913	15,992
Land held for resale, Lincoln Park	889,519	832,786
	<hr/> 2,177,102	<hr/> 2,443,061

GENERAL DEPARTMENTS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

LIABILITIES
REVENUE AND RESERVE FUNDS

	1966	1965
Accounts payable:		
Salaries and Wages	\$ 341,931	\$ 642,226
Other	1,676,075	1,179,295
	<hr/> 2,018,006	<hr/> 1,821,521
Debentures and coupons payable:		
Principal	3,722	4,596
Interest	45,515	49,503
	<hr/> 49,237	<hr/> 54,099
Due to Province of Alberta, treasury bill	149,695	163,303
Calgary Pension Fund accrued liability	4,479,539	1,505,400
Due to other funds:		
Trust funds (Note 1)		1,082,316
Reserve funds	295,442	1,114,424
Electric system		186,051
	<hr/> 295,442	<hr/> 2,382,791
Other liabilities		
Prepaid taxes	263,097	338,963
Unamortized debenture premium	1,500	1,676
Prepaid utilities	3,839	1,291
Deferred credits to revenue	338,200	211,916
	<hr/> 606,636	<hr/> 553,846

continued

GENERAL DEPARTMENTS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

ASSETS
REVENUE AND RESERVE FUNDS

Property acquired for taxes:		
Lands vacant and improved	\$ 780,889	\$ 734,706
Tax land sale debtors	1,285,807	1,463,116
	<hr/>	<hr/>
	2,066,696	2,197,822

\$ 18,796,706

\$ 19,076,033

\$136,679,283

\$123,044,576

Calgary, Alberta
April 25, 1967
H.G. Arscott, City Treasurer

GENERAL DEPARTMENTS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

LIABILITIES
REVENUE AND RESERVE FUNDS

	1966	1965
Reserves, unfunded:		
Uncollected taxes	\$ 3,147,068	\$ 3,235,656
Damages, fire equipment	12,210	11,838
Vandalism	1,000	1,000
Incompleted works		28,463
Local improvement levies, principal and interest	2,050,824	1,846,038
Commutation of local improvement taxes	519,543	543,650
Community grants	13,818	15,046
Undelivered materials	688,379	710,426
Replacement of parks equipment	104,050	94,134
Unclaimed tax refunds	261	261
Equipment rental	1,366,429	1,398,787
Tire replacement	53,839	75,417
Sewer service surcharge refunds	23,000	-
Golf course	20,137	20,137
Street oiling	83,814	104,844
Bowness Centennial Project	-	10,173
Child vandalism	34	108
Snow removal	485,625	285,625
Welfare special needs	40	40
Gas rate hearings:	-	190
Group life insurance, employees	91,708	79,106
General	439,620	3,488,872
Replacement of garage equipment	1,384,239	-
	<hr/> 10,485,638	<hr/> 11,949,811
Revenue fund surplus.	712,513	645,262
	<hr/> \$ 18,796,706	<hr/> \$ 19,076,033
	<hr/> <hr/>	<hr/> <hr/>
	\$136,679,283	\$123,044,576
	<hr/> <hr/>	<hr/> <hr/>

Note 1. In 1965, the permanent care of graves was shown as an unfunded reserve. Because of the nature of the account, it was transferred to trust funds in 1966 and funded accordingly. For comparative purposes, the 1965 figures have been recast to reflect the account as a trust fund (See Statement 24)

This is the General Departments balance sheet referred to in our report to His Worship the Mayor and Council dated April 25, 1967.

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

GENERAL DEPARTMENTS
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

SOURCE OF FUNDS

Unexpended funds January 1, 1966:		
Cash		\$ 6,966
Investments		8,485,247
Accounts receivable		1,760,780
		<hr/> 10,252,993
Deduct:		
Revenue fund advances	\$ 2,233,326	
Contractors' holdbacks	412,157	2,645,483
	<hr/>	<hr/> 7,607,510
Funds provided by sale of debentures:		
Local improvement	1,050,000	
General	11,200,797	12,250,797
	<hr/>	
Contributions by revenue and reserve funds:		
Reserve funds	1,225,278	
Revenue	380,012	1,605,290
	<hr/>	
Proceeds from disposal of fixed assets		136,444
Capital donations:		
Province of Alberta	2,753,902	
Government of Canada	385,460	
Other	390,425	3,529,787
	<hr/>	
Contractors' deposits		282,283
Investment income on reserve funds		73,657
Interest on temporary investments		458,950
		<hr/> \$ 25,944,718
		<hr/>

GENERAL DEPARTMENTS
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

APPLICATION OF FUNDS

Expenditures for acquisition of capital assets				\$ 17,514,713
Contributions to revenue and reserve funds:				
Debenture interest charges provided by interest earned				458,950
Increase in construction work in progress				98,807
Unexpended funds December 31, 1966:				
Cash	\$	4,545		
Investments		9,746,509		
Accounts receivable		2,614,446		
				<hr/>
				12,365,500
Deduct:				
Revenue fund advances	\$	3,558,443		
Contractors' holdbacks		934,809	4,493,252	7,872,248
		<hr/>	<hr/>	<hr/>

\$ 25,944,718

UNEXPENDED FUNDS

Debenture funds	\$	7,193,429	
Reserve funds		1,654,983	
		<hr/>	
		8,848,412	
Deduct:			
Work in progress, funds not yet provided		564,070	
Expenditure of prior years, capital funds not provided		412,094	
		<hr/>	
		976,164	
		<hr/>	
	\$	7,872,248	
		<hr/> <hr/>	

GENERAL DEPARTMENTS
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1966

Balance, January 1, 1966		\$ 29,593,258
Add:		
Revenue and reserve fund contributions	\$ 1,605,290	
Capital donations	3,529,787	
Proceeds from disposal of assets	136,444	5,271,521
		<hr/>
		34,864,779
Assets acquired in 1965 and prior years:		
District depot building	5,321	
Parking meters	1,043	6,364
		<hr/>
		34,871,143
Deduct:		
Depreciation		328,032
Balance, December 31, 1966		<hr/>
		\$ 34,543,111
		<hr/>

EXPENDITURE FOR GENERAL FIXED ASSETS
1966

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total
General Government				\$ 5,037	\$ 5,037
Protection to Persons and Property		\$ 20,631	\$ 357,431	53,370	431,432
Public Works	\$1,982,020	177,163	9,829,482	844,892	12,833,557
Sanitation and Waste Removal			310,094		310,094
Recreation Services		801,070	398,027	18,087	1,217,184
Community Services	44,460	1,394,524	578,410	115,563	2,132,957
Miscellaneous	178,715	259,832	139,514	6,391	584,452
	<u>\$2,205,195</u>	<u>\$2,653,220</u>	<u>\$11,612,958</u>	<u>\$1,043,340</u>	<u>\$17,514,713</u>

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1966

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total
General Government					
Civic Office	\$ 34,882	\$ 3,706,896		\$ 10,290	\$ 3,752,068
Protection to Persons & Property					
Fire Department		1,041,047		619,148	1,660,195
Police Department & Court Houses	267,600	1,673,579		17,910	1,959,089
Street Lighting			\$ 3,391,072		3,391,072
Traffic Control		1,054	1,022,028		1,023,082
Public Works					
Workshops, Yards, etc	275,732	1,780,775	25,851	4,627,279	6,709,637
Brigades	549		6,215,124		6,215,673
Drains and Ditches	1,110		30,143,183		30,144,293
Hillslides			990,003		990,003
Sidewalks			3,999,497		3,999,497
Streets, Roads, and Lanes	1,987,412		33,482,842		35,470,254
Subways			1,588,650		1,588,650
Overpasses			2,286,648		2,286,648
Parking Meters and Off-Street Parking	980,285	696,421		183,504	1,860,210
Waterways, etc.			343,912		343,912
Sanitation and Waste Removal:					
Garbage and Waste Collection & Disposal		705,032	11,314,567		705,032
Sewers			3,047,546		11,314,567
Sewage Treatment and Disposal					3,047,546
Health					
Clinics		170,075			170,075
Laboratories				2,238	2,238
Social Welfare:					
Children's Aid Shelter		505,438			505,438
Recreation Services					
Amusement Parks & Playgrounds			1,160,785		1,465,437
Golf Course	6,000	262,857	291,764	35,795	344,081
Skating Rinks		52,317			1,095,833
Swimming Pools		1,095,833		519	1,777,528
		1,777,009			
Community Services					
Parks		1,653,481	3,324,135	352,619	5,374,695
Zoo	44,460	25,000			25,000
Libraries		182,045			182,045
Miscellaneous					
Airport	43,726	2,050,401	647,472	186,296	2,927,895
Capital Contributions		77,761			77,761
Miscellaneous	1,000				1,000

TAXES RECEIVABLE
AS AT DECEMBER 31, 1966

	Total	Current Year's Levy 1966	Prior Years' Arrears 1965 & Prior
Balance January 1, 1966 (including penalties and interest	\$ 3,235,656		\$ 3,235,656
Current year's levy	41,155,377	\$41,155,377	
Penalties or interest added	201,991	100,862	101,129
Supplementary arrears' levy			
	<u>\$44,593,024</u>	<u>\$41,256,239</u>	<u>\$3,336,785</u>
Tax Collections:-			
Cash	\$40,680,634	\$38,415,951	\$ 2,264,683
Discounts allowed	194,037	194,037	
Penalties or interest	200,313	99,766	100,547
	<u>\$41,074,984</u>	<u>\$38,709,754</u>	<u>\$ 2,365,230</u>
Transferred to Tax Sale Account	\$ 178,393	\$ 38,129	\$ 140,264
Cancellations	192,579	126,184	66,395
	<u>\$ 370,972</u>	<u>\$ 164,313</u>	<u>\$ 206,659</u>
Balance, December 31, 1966 per General Balance Sheet	<u>\$ 3,147,068</u>	<u>\$ 2,382,172</u>	<u>\$ 764,896</u>

SUMMARY OF TAX ROLL FOR THE YEAR 1966

	Net Requirements Exclusive of Debenture Debt Charges	Net Require- ments for Debenture Debt Charges	Total Levy
Taxes levied for:			
1) Municipal purposes	\$13,060,842	\$ 5,374,721	\$18,435,563
2) School purposes			
a) Public Schools	3,012,843		3,012,843
b) Separate Schools	432,202		432,202
c) School Foundation Program	15,501,120		15,501,120
3) Direct charges for Debentures - L.I. (owners' share)		3,048,120	
	\$32,007,007	\$ 8,422,841	\$40,429,848
Charges places on Tax Roll for collection:-			
1) Water Frontage			\$ 503,798
2) Road Oiling			57,351
3) Areas and canopies			5,800
4) Sundry Debtors			27,150
5) Special levies			2,059
6) Tax Recovery Costs			3,400
Total charges on Tax Roll for collection			\$ 599,558
Total Taxation Revenue and charges in respect of current year			\$41,029,406
Prior years' Assets added to Current Roll: -			
1) Arrears of Taxes			\$ 3,089,370
2) Arrears of Business Taxes			146,286
			\$ 3,235,656
Total face amount of Tax Roll			\$44,265,062

**STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1966**

	Debit	Credit	Balance
Balance January 1, 1966		\$ 645,262	
Adjustments of Previous years:-			
1965 Hospital grant		13,928	
Special Tax Grant written-off		12,365	
Retroactive pay adjustment	\$ 6,029		
Traffic sign shop expenditure	5,437		
Miscellaneous		1,654	
Surplus included in 1966 Budget	645,262		
Balance after above adjustments			\$ 16,481
Surplus for 1966		1,234,506	
Transferred to Reserves	538,474		
Balance of surplus December 31, 1966 carried forward to Revenue Fund balance sheet	712,513		\$ 712,513
	\$1,907,715	\$1,907,715	

GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

EXPENDITURE

	1966	1965
Administration and general Government:		
Assessor	\$ 284,210	\$ 270,448
Auditor	24,293	17,953
City Clerk	139,245	181,059
Building maintenance	225,876	215,107
Commissioners	72,467	61,424
Finance	917,039	791,089
License	79,592	66,682
Personnel	95,804	75,594
Solicitor	62,158	66,998
Planning	520,195	447,177
General finance	208,851	161,225
General overhead	657,860	482,108
	<hr/> 3,287,590	<hr/> 2,836,864
Protection to persons and property:		
Protection inspection	261,713	242,185
Civil defence	4,792	5,204
Fire	3,710,716	3,417,085
Police	4,027,266	3,706,635
Pound and scales	46,931	46,062
Street lighting	940,181	882,864
Traffic Control	599,281	508,494
Weed control	111,913	90,796
	<hr/> 9,702,793	<hr/> 8,899,325
Public works:		
Engineers' administration	966,905	878,978
Street maintenance	1,047,768	905,894
Snow removal	855,027	726,285
Plant and equipment maintenance	114,971	98,773
	<hr/> 2,984,671	<hr/> 2,609,930
Sanitation and waste removal:		
Garbage collection	1,452,493	1,311,692
Sewer maintenance	623,558	603,649
Disposal plants	195,196	177,815
Cleaning streets	357,638	361,877
	<hr/> 2,628,885	<hr/> 2,455,033

**GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965**

REVENUE

	1966	1965
Taxation:		
Property	\$ 32,794,705	\$ 31,125,981
Local improvements	3,048,120	2,866,513
Business	4,587,023	4,184,497
Downtown Parking Corporation	56,742	60,611
C.P.R. (Hotel Palliser)	38,070	38,070
	<hr/> 40,524,660	<hr/> 38,275,672
Rents and franchises:		
Canadian Western Natural Gas Co. Ltd.	956,932	918,469
Rentals	182,001	84,970
	<hr/> 1,138,933	<hr/> 1,003,439
General:		
Civic garage	2,525,824	2,336,970
Fees, licenses, permits and miscellaneous	1,041,720	921,228
Fines	850,676	768,587
Tax penalties	203,997	215,746
Administration credits from capital	205,892	136,850
Investment income	660,076	709,690
	<hr/> 5,488,185	<hr/> 5,089,071
Sewer service charge	1,206,071	1,164,702
Recreation and community services:		
Recreation services	162,925	142,706
Community services	147,033	130,368
	<hr/> 309,958	<hr/> 273,074
Government grants:		
Government of Alberta		
Grant-in-aid	4,010,370	3,168,291
In lieu to taxes	643,371	618,202
Road maintenance	26,930	25,665
	<hr/> 4,680,671	<hr/> 3,812,158
Government of Canada:		
In lieu of taxes	469,839	567,211

GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

EXPENDITURE

	1966	1965
Health:		
Public Health	\$ 212,479	\$ 195,006
School medical and dental	326,648	316,081
Hospital charge to mill rate	28,496	48,551
Hospital benefits assessment	2,384,788	2,307,485
Calgary Auxiliary Hospital District No.7 requisition	67,225	71,681
Metro Calgary and Rural General Hospital District No. 93 requisition	256,014	140,599
Holy Cross Hospital operating grant	5,239	3,000
Other foundation requisitions	-	375
	<hr/> 3,280,889	<hr/> 3,082,778
Social Services:		
Children's Aid	287,996	407,593
Civic welfare	301,905	383,695
Sundry grants	244,667	205,215
	<hr/> 834,568	<hr/> 996,503
Education:	18,946,165	18,227,497
Recreation and community services:		
Parks	3,129,125	2,452,698
Library	839,382	696,755
	<hr/> 3,968,507	<hr/> 3,149,453
Debt charges:		
General interest and principal	8,407,922	7,572,803
Treasury bill interest and principal	14,919	14,919
	<hr/> 8,422,841	<hr/> 7,587,722
Miscellaneous departments:		
Industrial development	91,315	70,255
Urban renewal	20,017	-
Civic garage	2,498,390	2,274,717
	<hr/> 2,609,722	<hr/> 2,344,972
Utilities:		
Transit system deficit	906,990	582,657
Appropriation of surplus:		
To accounts receivable, garage future profits	-	6,016
To reserve for replacement of garage equipment	-	39,911
To reserve for snow removal	200,000	-
To reserve for uncollected taxes	-	303,155
To reserve for works and improvements	200,000	-
To reserve for future expenditures	138,474	572,954
	<hr/> 538,474	<hr/> 925,996
Surplus for year	712,513	645,262
	<hr/> <hr/>	<hr/> <hr/>
	\$ 58,824,608	\$ 54,343,992

GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

REVENUE

	1966	1965
Utilities contributions:		
Electric System		
Contribution	\$ 1,850,000	\$ 1,605,000
Taxation of revenue	1,265,895	825,446
	<hr/> 3,115,895	<hr/> 2,430,446
Waterworks		
Contribution	800,000	751,000
Taxation of revenue	424,202	290,186
Interest on capital advances	4,451	7,362
	<hr/> 1,228,653	<hr/> 1,048,548
Total utilities contributions	4,344,548	3,478,994
Previous year's surplus	645,262	587,040
Adjustment on 1965 hospital grant	13,928	90,463
Surplus on annexation of Town of Bowness. August 15, 1964	-	(1,025)
Adjust 1964 Civil Defence expenditure	-	1,000
Write-off special tax grant 1965	12,365	-
Local 38 retro-pay adjustment	(6,029)	-
Adjust 1965 traffic sign shop expenditure	(5,437)	-
Miscellaneous adjustments	1,654	2,193
	<hr/>	<hr/>
	<hr/> 73	<hr/>
	<hr/> \$ 58,824,608	<hr/> \$ 54,343,992
	<hr/>	<hr/>

SCHEDULE OF EXPENDITURES FOR YEAR ENDED
DECEMBER 31, 1966

	Appropriation 1966	Actual 1966	Over Expended	Under Expended
Assessment	\$ 291,736	\$ 284,210		\$ 7,526
City Clerks	146,600	139,245		7,355
Building Maintenance	215,319	225,876	\$ 10,557	
Commissioners	70,331	72,467	2,136	
Finance	893,637	917,038	23,401	
License	78,425	79,592	1,167	
Personnel	88,190	95,804	7,614	
Solicitor	59,229	62,158	2,929	
Planning	589,361	520,195		69,166
General Finance & Miscellaneous	145,785	208,851	63,066	
General Overhead	618,200	682,153	63,953	
Protection Inspection	260,596	261,713	1,117	
Civil Defence	5,444	4,792		652
Fire	3,687,524	3,710,716	23,192	
Police	3,923,722	4,027,266	103,544	
Pound & Scales	50,299	46,931		3,368
Street Lighting	930,000	940,181	10,181	
Traffic Control	570,228	599,281	29,053	
Public Works	3,066,839	2,984,671		82,168
Sanitation	2,792,575	2,628,886		163,689
Sanitation	559,405	539,127		20,278
Health	153,042	28,496		124,546
Hospital Charge to Mill Rate	67,225	67,225		
Calgary Auxiliary Hospital District No. 7 Requisition	2,384,788	2,384,788		
Hospital Benefits Assessment				
Other Foundation Requisitions				
Metropolitan Calgary Foundation Requisition				
Holy Cross Operating Grant	256,014	256,014		14,761
Children's Aid	20,000	5,239		1,308
Welfare	289,304	287,996		63,985
Grants	365,890	301,905		14,973
Public School Board	259,640	244,667		
Public School Board	3,012,843	3,012,843		
Provincial School Foundation Program	432,202	432,202		
Parks	15,501,120	15,501,120	259,042	
Library	2,981,996	3,241,038		
Capital Charges	839,382	839,382		469,397
Property Share - Local Improvement Charges	5,844,118	5,374,721		
Industrial Development	3,048,120	3,048,120		
Transit System Deficit	91,315	91,315		4,983
To Reserve for Future Expenditure	96,298	906,990		10,158
To reserve for uncollected taxes	917,148	138,474		
1966 Surplus				
Contribution to Garage reserve depreciation to Res. Wks. & Imps.	59,484	712,513	653,029	
To Res. Snow removal		200,000	200,000	
Civic Garage	2,561,881	200,000	200,000	
Urban Renewal	29,430	2,498,390		63,491
		20,017		9,413

General Departments:	Estimated 1966	Actual 1966	Increase	Decrease
Building Inspection	\$ 298,250	\$ 337,295	\$ 39,045	\$
Sanitation	173,500	158,688		14,812
Health	-3,700	-4,121	421	
Land Division	113,800	178,531	64,731	
License	317,000	316,335		665
Parks	306,000	310,612	4,612	
Planning	20,700	18,045		2,655
Police	805,600	859,018	53,418	
Pound & Scales	14,700	13,688		1,012
Tax Division	225,000	241,094	16,094	

	\$ 2,278,250	\$ 2,437,427		
Miscellaneous:				
Sewer Service	1,208,472	1,206,071		2,401
Downtown Parking Corporation	54,900	56,742	1,842	
Investment Income & Discounts	675,000	660,076		14,924
Admin. Credits - Capital Works	200,000	205,892	5,892	
Sidewalk Areas	5,800	5,800		-
Sundry Rentals	3,500	3,156		344
C.P.R. Hotel Assessment	38,070	38,070		
Previous Year's Surplus	645,262	661,743	15,481	
Civic Garage	2,561,881	2,525,824		36,057
Sundry Revenue	47,500	141,969	94,469	

	\$ 5,440,385	\$ 5,505,343		
Utilities:				
Canadian Western Natural Gas Co.	1,028,200	956,932		71,268
Electric Light Tax on Revenue	1,260,700	1,265,895	5,195	
Waterworks Tax on Revenue	417,781	424,202	6,421	
Interest on Waterworks Cap. Advances	4,451	4,451		-
Electric Light Contr. to General	1,850,000	1,850,000	-	-
Waterworks Contr. to General	800,000	800,000	-	-

	\$ 5,361,132	\$ 5,301,480		
Province of Alberta				
Grant in Aid	4,010,370	4,010,370		
Road Maintenance Grant	26,930	26,930		
Grant in Lieu of Taxes	646,015	643,371		2,644

	\$ 4,683,315	\$ 4,680,671		
Dominion of Canada:				
Grant in Lieu of Taxes	\$ 452,839	\$ 469,839	17,000	

SCHEDULE OF REVENUES
FOR YEAR ENDED DECEMBER 31, 1966

Taxation:

General & Special Mill Rates
Local Improvements - Property Share
Business Tax

	Estimated 1966	Actual 1966	Increase	Decrease
	\$32,821,317	\$32,794,705		\$ 26,612
	3,048,120	3,048,120		
	4,431,004	4,587,023	\$ 156,019	
	\$40,300,441	\$40,429,878		

Total Revenue

\$58,516,362	\$58,824,608	\$ 481,640	\$ 173,394
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ST. GEORGES ISLAND



HERITAGE PARK



RESERVE FUNDS

RESERVE FUNDS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

ASSETS

	1966	1965
Cash	\$ 151,739	\$ 31,991
Investments at cost, plus amortization of purchase discount: (Schedule 1)		
Government of Canada	\$. 89,454	
Provincial Governments	1,167,181	
The City of Calgary	41,622	
Other cities	636,714	
School districts	7,876	
Bank deposit receipts	4,056,200	
	<hr/> 5,999,047	
Accrued interest	109,139	6,245,612
	<hr/>	
Inventory of materials and supplies at cost	162,314	200,341
Due from other funds:		
General department revenue funds	295,442	1,114,424
	<hr/>	<hr/>
	\$ 6,717,681	\$ 7,592,368
	<hr/>	<hr/>

Calgary, Alberta
April, 25, 1967
H. G. Arscott, City Treasurer

RESERVE FUNDS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

LIABILITIES

	1966	1965
Reserve funds:		
Works and improvements	\$ 1,842,162	\$ 1,272,625
Contingent	984,409	935,342
Future expenditures	1,348,932	1,266,086
Replacement and development of plants	1,124,877	1,105,578
Replacement of garage equipment	-	1,374,094
Arterial street lighting	499,507	506,967
Currie airfield	-	250,458
Parking meters	693,962	546,720
Airport improvements	73,939	229,419
Shouldice park	47,917	45,386
Rehabilitation of emergency housing sites	24,918	23,641
Debenture called for redemption and not presented	489	489
Jefferson Lake unitization agreement	6,888	4,901
Community reserve	69,681	30,662
	<hr/> 6,717,681	<hr/> 7,592,368
	 <hr/> <u>\$ 6,717,681</u>	 <hr/> <u>\$ 7,592,368</u>

This is the Reserve Funds balance sheet referred to in our report to His Worship the Mayor and Council dated April 25, 1967

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

STATEMENT OF SOURCE AND APPLICATION OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

SOURCE OF FUNDS

Appropriations:

From departmental profits	
Land sales	\$ 390,484
Arterial street lighting	167,646
Airport operations	221,139
Parking meters and off street parking	112,156
Engineers' plants operations	135,380
Sundry	114,940
	<hr/>
	1,141,745
Contribution from general departments revenue	338,474
Investment income	321,108
	<hr/>
	1,801,327
Decrease in reserve funds	874,687
	<hr/>
	\$ 2,676,014
	<hr/>

APPLICATION OF FUNDS

Contributions to capital works for acquisition of capital assets	\$ 695,921
Other expenditures:	
Land purchases	243,443
Street lighting installation	201,276
Miscellaneous	40,872
Contributions to other boards and reserves::	
Calgary General Hospital	120,408
Reserve for replacement of garage equipment	1,374,094
	<hr/>
	\$ 2,676,014
	<hr/>

RECONCILIATION OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

Balance of reserve funds, January 1, 1966		\$ 7,592,368
Add:		
Appropriation of departmental profits	\$ 1,141,745	
Appropriation of general departments revenue surplus	338,474	
Investment income	321,108	
	<hr/>	
	1,801,327	
Less contributions to capital works and other expenditure	2,676,014	(874,687)
	<hr/>	
Balance of reserve funds, December 31, 1966		\$ 6,717,681
		<hr/>

GOVT PUEBLS



SPECIAL ACTIVITIES

CALGARY GENERAL HOSPITAL
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUNDS

ASSETS

	1966	1965
Land, buildings and equipment	\$ 14,112,051	\$ 13,759,474
Less accumulated depreciation equal to debentures redeemed	3,303,699	2,978,031
	<u>10,808,352</u>	<u>10,781,443</u>
Cash	38	304
Temporary investment of capital funds at cost plus accrued interest (Schedule 1)	1,780	1,506
	<u>10,810,170</u>	<u>10,783,253</u>

REVENUE AND RESERVE FUNDS

Cash	\$ 12,732	\$ 12,118
Investments at cost plus accrued interest (Schedule 1)		
Accounts Receivable	11,655	10,117
Province of Alberta	320,841	138,890
Patients and miscellaneous	341,334	279,687
Due from capital and loan funds	104	96
Inventory of materials and supplies at cost	189,809	153,968
Prepaid expenses	8,343	12,343
Unamortized debenture discount	13,025	14,067
	<u>\$ 897,843</u>	<u>\$ 621,286</u>
	<u>\$ 11,708,013</u>	<u>\$ 11,404,539</u>

Calgary, Alberta
April 25, 1967
H.G. Arscott, City Treasurer

CALGARY GENERAL HOSPITAL
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUNDS

LIABILITIES

	1966	1965
Debenture debt	\$ 6,220,749	\$ 6,546,417
Due to revenue and reserve funds	104	96
	6,220,853	6,546,513
Investment in capital assets	4,589,317	4,236,740
	\$ 10,810,170	\$ 10,783,253

REVENUE AND RESERVE FUNDS

Accounts payable and accrued salaries and wages	\$ 224,917	\$ 46,340
Deferred revenue	585,811	538,968
Due to general department revenue funds	60,628	10,525
Bequests and accumulated income	2,815	2,671
Reserve, funded:		
Purchase of new equipment	9,288	8,686
Reserves, unfunded	14,384	14,096
	\$ 897,843	\$ 621,286
	11,708,013	11,404,539

This is the Hospital Department balance sheet referred to in our report to His Worship the Mayor and Council dated April 25, 1967.

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

CALGARY GENERAL HOSPITAL
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

EXPENDITURE

	1966	1965
Professional care of patients:		
General and special nursing services	\$ 4,283,398	\$ 3,695,897
Special services	1,138,143	965,116
Supplementary services	406,140	366,218
	<hr/> 5,827,681	<hr/> 5,027,231
General Services:		
Dietary	1,204,112	1,135,229
Housekeeping, laundry and linen	848,882	830,849
General administration	759,843	653,322
Operation of physical plant	219,985	216,157
Repairs and maintenance - buildings, residences and grounds	228,573	212,495
	<hr/> 3,261,395	<hr/> 3,048,052
Debt charges:		
Debenture principal	325,668	317,085
Debenture interest	290,566	302,344
Amortization of debenture discount	1,042	1,042
	<hr/> 617,276	<hr/> 620,471
	<hr/> 9,706,352	<hr/> 8,695,754

**CALGARY GENERAL HOSPITAL
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965**

REVENUE

	1966	1965
Contributions from Province of Alberta:		
Bed-day grant	\$ 7,042,262	\$ 6,328,082
Debenture principal and interest	616,234	619,429
Out-patient	186,369	61,896
Other	100,227	69,439
	<hr/> 7,945,092	<hr/> 7,078,846
Earnings from patients:		
In-patient charges	1,332,758	1,246,916
Out-patient charges	103,445	134,550
	<hr/> 1,436,203	<hr/> 1,381,466
Miscellaneous revenue		
Dietary sales	214,047	165,535
Other	82,514	21,356
	<hr/> 296,561	<hr/> 186,891
Deficit for the year provided by general revenue fund from the tax levy		
	28,496	48,551
	<hr/> \$ 9,706,352	<hr/> \$ 8,695,754
	<hr/> <hr/>	<hr/> <hr/>

CALGARY GENERAL HOSPITAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

SOURCE OF FUNDS

Unexpended funds January 1, 1966		
Cash	\$.304	
Investments	1,505	
	<hr/>	
	1,809	
Less due to revenue and reserve funds	95	\$ 1,714
	<hr/>	
Contribution by the City of Calgary from reserve for future expenditure		120,408
Capital donations:		
Province of Alberta - equipment grants	230,801	
Other	1,368	232,169
	<hr/>	
		\$ 354,291
		<hr/>

APPLICATION OF FUNDS

Expenditure for acquisition of capital assets:		
Land		\$ 94,597
Buildings		25,811
Equipment		232,169
Unexpended funds December 31, 1966:		
Investments	\$ 1,780	
Cash	38	
	<hr/>	
	1,818	
Less due to revenue and reserve funds	104	1,714
	<hr/>	
		\$ 354,291
		<hr/>

UNEXPENDED FUNDS

	1966	1965
Debenture funds	\$ 1,714	\$ 1,714
	<hr/>	<hr/>

AUDITORS' REPORT

To the Chairman and Members
of
The Calgary Public Library Board

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1966 and the related statements of revenue and expenditure, source and application of capital and loan funds and investment in capital assets for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, according to the best of our information and the explanations given to us, and as shown by the books of the Board, the accompanying balance sheet and related statements of revenue and expenditure, source and application of capital and loan funds and investment in capital assets present fairly the financial position of the Calgary Public Library Board as at December 31, 1966 and the results of its operations for the year ended on that date, in accordance with standard municipal accounting practice applied on a basis consistent with that of the preceding year.

Calgary, Alberta
February 13, 1967

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

**CALGARY PUBLIC LIBRARY BOARD
BALANCE SHEET AT DECEMBER 31, 1966
CAPITAL AND LOAN FUNDS**

ASSETS

	1966	1965
Land, buildings and equipment at cost (including books at nominal value) - Schedule 1)	\$ 2,194,700	\$ 2,074,357
	<u>2,194,700</u>	<u>2,074,357</u>

REVENUE FUNDS

ASSETS

Cash	52,750	13,236
Accounts Receivable	208	220
Prepaid Expenses	925	2,636
	<u>53,883</u>	<u>16,092</u>
	<u>\$ 2,248,583</u>	<u>\$ 2,090,449</u>

NOTE 1 - ACCRUED LIABILITY - CIVIC PENSION FUND

The various amendments recently enacted for the Calgary Pension Plan has the net effect of producing an accrued liability as recommended in the actuarial report of William M. Mercer Limited dated November 30, 1965. This accrued liability has been approved by the City of Calgary Commissioners with an effective date of January 1, 1966. The Calgary Public Library Board's share of this accrued liability as reported by the actuary is \$11,615.00.

**CALGARY PUBLIC LIBRARY BOARD
BALANCE SHEET AT DECEMBER 31, 1966
CAPITAL AND LOAN FUNDS**

INVESTMENT IN CAPITAL ASSETS

	1966	1965
Investment in Capital assets	\$ 2,194,700	\$ 2,074,357
	<hr/> 2,194,700 <hr/>	<hr/> 2,074,357 <hr/>

REVENUE FUNDS

LIABILITIES

Accounts payable	11,637	16,876
Purchase commitment re: undelivered truck	2,415	-
Accrued liability - Calgary Pension Fund (Note 1)	11,615	-
	<hr/>	<hr/>
Total liabilities	25,667	16,876

SURPLUS

Revenue Fund Surplus (Deficit)		
Balance at beginning of year	(784)	(7,292)
Excess of revenue over expenditure for year - Statement 2	40,615	6,508
Provision for accrued liability - Calgary Pension Fund (Note 1)	(11,615)	-
	<hr/> 28,216 <hr/>	<hr/> (784) <hr/>
	53,883	16,092
	<hr/> 2,248,583 <hr/>	<hr/> 2,090,449 <hr/>

This is the balance sheet referred to in the report of Bliss, Nicholl, McKinnon & Co. to the Chairman and Members of the Calgary Public Library Board dated February 13, 1967.

**CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1966**

	EXPENDITURE	1966	1965
Salaries and employee benefits:			
Salaries		\$ 563,269	\$ 487,151
City of Calgary pension contributions		10,473	8,958
Canada Pension Plan contributions		7,688	-
Unemployment insurance		4,253	4,023
Workmen's compensation		2,063	1,578
M.S.I. and group insurance		1,857	1,680
		<hr/> 589,603	<hr/> 503,390
Books and supplies:			
Books		129,550	126,349
Periodicals		8,230	6,551
Bindery supplies		6,655	3,124
Book jacket supplies		4,865	-
Films and film expenses		1,975	1,967
Records		1,037	673
Xerox rent and supplies		244	-
		<hr/> 152,556	<hr/> 138,664
Maintenance of properties:			
Light		21,440	18,807
Mechanical maintenance of Central Library		6,600	4,178
Repairs and renovations - miscellaneous		6,190	4,620
Renovations - Memorial Park Branch Library		-	4,712
Heat		5,620	5,460
Janitor supplies		3,206	6,569
Insurance		2,864	2,297
Light maintenance		1,592	-
Water		1,309	1,267
		<hr/> 48,821	<hr/> 47,910
Administration:			
Printing, postage and stationery		19,376	22,228
Travel		5,795	1,265
Telephone		4,514	4,189
General expenses		2,298	2,792
Collection expenses		2,249	-
Advertising		2,094	1,339
Regiscope charging system films		1,637	-
Audit		950	800
Car Allowances		840	840
Canadian Library Association Convention expenses		813	-
		<hr/> 40,566	<hr/> 33,453
Property rentals:			
Westbrook Branch Library		7,500	7,500
Chinook Branch Library		4,646	4,646
Forest Lawn Branch Library		3,600	2,963
		<hr/> 15,746	<hr/> 15,109
Vehicle Operation Expenses:			
Bookmobile and truck operating expenses		2,877	2,632
Capital expenditures out of Revenue Funds-Statement 3		28,241	15,325
		<hr/> \$ 878,410	<hr/> \$ 756,483

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1966

GOVT PUBNS

REVENUE

	1966	1965
Grants		
City of Calgary	\$ 839,382	\$ 696,755
Province of Alberta	10,000	10,000
	<hr/> 849,382	<hr/> 706,755
Calgary Public School Board Contributions		
Bookmobile operating expenses	31,845	24,900
Fines	28,337	24,580
Film rentals	2,870	2,518
Record rentals	2,233	2,058
Room Rentals	1,511	1,160
Lost books	1,143	-
Photostats	698	374
Membership fees - non-residents	626	522
Sundry	380	124
	<hr/> 919,025	<hr/> 762,991
Total Revenue		
	919,025	762,991
Excess of revenue over expenditure for the year - Statement 1	(40,615)	(6,508)

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND BUILDINGS AND EQUIPMENT
AT DECEMBER 31, 1966

	Book Value December 31 1965	Additions 1966	Book Value December 31 1966
Central Library			
Building and equipment	\$1,438,065		\$1,438,065
Land	55,000		55,000
Film equipment	21,802	\$ 58	21,860
Furniture and equipment	150,033	6,260	156,293
Memorial Park Library			
Building	88,362		88,362
Southwood Library			
Building and equipment	-	91,505	91,505
Land	-	7,499	7,499
Georgina Thomson Library			
Building and equipment	87,225	(2,592)	84,633
Louise Riley Library			
Building and equipment	74,096	657	74,753
Alexander Calhoun Library			
Building and equipment	35,064	105	35,169
Glengarry Library			
Building and equipment	22,330		22,330
Hillhurst Library			
Building & Equipment	15,632		15,632
Chinook Library			
Leasehold improvements and equipment	13,245		13,245
Crescent Height Library			
Building & equipment	11,462		11,462
Land	1,500		1,500
Westbrook Library			
Leasehold improvements and equipment	11,134		11,134
Bookmobile I)	9,298		9,298
Bookmobile II) Costs shared	6,773		6,773
Bookmobile III) with Calgary	6,214		6,214
Bookmobile IV) Public School	6,139		6,139
Bookmobile Centre) Board	14,730		14,730
Bookmobile V	-	14,436	14,436
Trucks	2,726	2,415	5,141
Maintenance Shop	3,526		3,526
Books	1		1
 Totals - Statements 1 and 3	 \$2,074,357	 \$ 120,343	 \$2,194,700

**CALGARY PUBLIC LIBRARY BOARD
CAPITAL AND LOAN FUNDS
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966**

	1966	1965
Source of Funds:		
Contribution from City of Calgary	\$ 92,102	\$ 83,446
Provided by revenue funds	28,241	15,325
	<u>\$ 120,343</u>	<u>\$ 98,771</u>
Application of Funds:		
Purchase of capital assets		
Contribution from City of Calgary		
Building and equipment - Southwood Library	\$ 87,476	\$ -
Land - Southwood Library	7,499	-
Building and equipment - Georgina Thomson Library	(2,873)	83,446
	<u>92,102</u>	<u>83,446</u>
Provided by revenue funds:		
Bookmobile V	14,436	-
Furniture and equipment - general	6,260	9,641
Equipment and interior costs - Southwood Library	4,029	-
Panel truck	2,415	-
Neon sign and equipment - Louise Riley Library	657	603
Equipment and interior costs - Georgina Thomson Library	281	3,779
Equipment - Westbrook Library	-	699
Equipment - Chinook Library	-	603
Equipment - Alexander Calhoun Library	105	-
Film equipment	58	-
	<u>28,241</u>	<u>15,325</u>
Statement 2	<u>\$ 120,343</u>	<u>\$ 98,771</u>

**CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1966**

Balance at beginning of year	\$2,074,357	\$1,975,586
Add:		
Capital assets required during year	120,343	98,771
Balance at end of Year - Statement 1	<u>\$2,194,700</u>	<u>\$2,074,357</u>



UTILITIES

ELECTRIC SYSTEM
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUNDS

ASSETS

	1966	1965
Land, buildings, equipment and distribution system		
system	\$ 40,772,548	\$ 37,252,721
Less accumulated depreciation	11,445,934	10,120,110
	<hr/> 29,326,614	<hr/> 27,132,611
Cash	110,649	255,128
Temporary investment of capital funds at cost		
plus accrued interest (Schedule 1)	1,196,447	235,030
	<hr/> \$ 30,633,710	<hr/> \$ 27,622,769
	<hr/>	<hr/>

REVENUE AND RESERVE FUNDS

Cash	\$ 321	\$ 3,346
Investments at cost plus amortization of		
purchase discount and accrued interest	1,135,530	1,076,801
Accounts receivable:		
Consumers	1,703,257	1,431,011
Others	242,336	212,664
Due from other funds:		
General departments revenue funds	-	186,051
Inventory of materials and supplies at cost	1,630,078	1,259,003
Work in progress	118,932	146,805
Prepaid insurance	1,954	7,322
	<hr/> \$ 4,832,408	<hr/> \$ 4,323,003
	<hr/>	<hr/>
	<hr/> \$ 35,466,118	<hr/> \$ 31,945,772
	<hr/>	<hr/>

Calgary, Alberta
April 25 1967
H.G. Arscott, City Treasurer

**ELECTRIC SYSTEM
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUNDS**

LIABILITIES

	1966	1965
Debenture Debt	\$ 13,092,973	\$ 12,440,709
Contractors' holdbacks	8,373	1,000
	<hr/> 13,101,346	<hr/> 12,441,709
Investment in capital assets.	17,532,364	15,181,060
	<hr/> \$ 30,633,710	<hr/> \$ 27,622,769

REVENUE AND RESERVE FUNDS

Accounts payable:		
Power	\$ 805,370	\$ 783,443
Salaries and wages	33,261	46,447
Other	173,412	19,493
	<hr/> 1,012,043	<hr/> 849,383
Due to other funds:		
General departments revenue funds	576,839	-
Reserve, funded:		
Replacement of plant	1,135,777	1,080,072
Reserves, unfunded:		
General	1,602,393	1,802,726
Consumers' deposits	505,356	590,822
	<hr/> \$ 4,832,408	<hr/> \$ 4,323,003
	<hr/> \$ 35,466,118	<hr/> \$ 31,945,772

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated April 25, 1967.

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

ELECTRIC SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

EXPENDITURE

	1966	1965
Administration and general	\$ 1,039,822	\$ 871,793
Customers' billing and collection	617,376	564,425
Electrical energy purchased	8,364,555	8,185,511
Transmission and transformation	259,262	210,923
Distribution	535,891	519,407
Street lighting	232,552	214,653
Tools, safety and training	62,953	53,868
Taxation of revenue	1,265,895	825,446
Debt charges:		
Debenture interest	643,859	656,995
Depreciation	1,312,078	1,190,303
	<hr/> 14,334,243	<hr/> 13,293,324
Appropriation of net earnings		
To debenture principal	829,937	866,840
To general departments revenue	1,850,000	1,605,000
To capital and loans funds	1,317,122	457,997
To General Reserve	<hr/> 267	<hr/> 537,555
	3,997,326	3,467,392
	<hr/> <hr/> \$ 18,331,569	<hr/> <hr/> \$ 16,760,716

ELECTRIC SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

REVENUE

	1966	1965
Sale of electrical energy		
Consumers	\$ 17,055,970	\$ 15,528,553
Sales to city departments:		
Street lighting	940,180	882,864
Transit system	87,246	87,508
	<hr/> 18,083,396	<hr/> 16,498,925
Miscellaneous revenue:		
Connection and reconnection fees	43,736	44,953
Pole rentals and public lights	92,197	93,800
Conduit rentals	25,964	25,542
Wiring inspection fees	84,668	97,496
Interest - Calgary Power Ltd.	1,608	-
	<hr/> 248,173	<hr/> 261,791
	 <hr/> \$ 18,331,569	 <hr/> \$ 16,760,716

ELECTRIC SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

SOURCE OF FUNDS

Unexpended funds January 1, 1966:				
Cash		\$	255,128	
Investments			235,030	
			<hr/>	
			490,158	
Less contractors' holdbacks			1,000	\$ 489,158
			<hr/>	
Funds provided by sale of debentures issued and sold in the name of the City of Calgary				1,482,200
Contributions by revenue and reserve funds:				
Appropriation of net earnings			1,317,123	
Appropriation of general reserve			200,600	
Provision for depreciation:				
Electric system	\$ 1,312,078			
Vehicles	71,731			
Equipment	45,000			
Furniture	9,000			
			<hr/>	
			1,437,809	2,955,532
Capital donations:				
Government of Canada				3,645
Interest on temporary investments				33,148
			<hr/>	
				\$ 4,963,683
			<hr/>	

ELECTRIC SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

APPLICATION OF FUNDS

Expenditure for acquisition of capital assets:

Land	\$ 204,451
Buildings and distribution system	3,246,015
Furniture, vehicles and equipment	181,346
	<hr/> 3,631,812

Contributions to revenue and reserve funds:

Debenture interest charges provided by interest earned	33,148
---	--------

Unexpended funds December 31, 1966

Cash	\$ 110,649	
Investments	1,196,447	
	<hr/> 1,307,096	
Less contractors' holdbacks	8,373	1,298,723
	<hr/>	

\$ 4,963,683

UNEXPENDED FUNDS

Debenture Funds	\$ 1,298,723
-----------------	--------------

ELECTRIC SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1966

Balance, January 1, 1966	\$ 15,181,060
Add:	
Revenue and reserve fund contributions	2,955,532
Capital donations	3,645
Debentures matured and redeemed	829,936
	<hr/> 18,970,173
Deduct:	
Depreciation	1,437,809
	<hr/>
Balance December 31, 1966	<u>\$ 17,532,364</u>

CITY OF CALGARY ELECTRIC SYSTEM

The City of Calgary has been in the electrical distribution business since 1904. It was in that year that City Council passed By-Law No. 562 authorizing the City to sell debentures in the amount of \$60,000.00 for the purpose of installing an electrical generating plant of sufficient capacity to take care of the City's street lighting requirements. This by-law was further amended by By-Law No. 619 in 1905 authorizing the City to increase the installed capacity of the generating plant and enter into the business of distributing and supplying electrical energy for domestic and commercial lighting purposes.

On December 8th, 1905, the first municipal electrical generating plant in Calgary was placed in operation. The equipment consisted of two 250 horsepower boilers and one cross-compounded steam engine directly connected to a 260 kilowatt capacity alternator. In 1906, this equipment was duplicated. In 1908, the building was extended and an additional unit of 750 kilowatts capacity was added. In 1910, it was decided that the location of the power plant which was on 9th Avenue and 5th Street South West, did not allow sufficient space for further extensions and coal storage. It was also desirable to have a good supply of water and it was decided that space in the present Stampede Grounds offered these advantages.

In 1911, the first section of a new municipal power plant was completed on the Exhibition Grounds. A portion of the generating equipment was moved from the old station and one new turbo generator of 1600 kilowatts capacity was installed in the new plant. In 1912 another turbo generator of 2500 kilowatts capacity was installed. In 1913 the municipal electric power plant was extended and a new unit of 5,250 kilowatts capacity was installed. The municipal generating plant then operated until 1928 when it became more economical for the City to purchase all of its electrical power requirements from Calgary Power Limited's hydro generating sites on the Bow River. The municipal plant was again reactivated in the early days of the Second World War on a lease arrangement with Calgary Power Limited and was operated by Calgary Power until 1953. In that year, forty-two years after the initial installation was made, the City sold the plant for scrap.

Since 1910, the City has purchased part or all of its electrical supply from Calgary Power Limited, and today purchases all of its electrical requirements from Calgary Power.

From an original installed capacity of 260 kilowatts in 1905, serving a small part of what is now downtown Calgary, the system has grown to an installed substation capacity at the end of 1966 in excess of 500,000 kilowatts, serving a distribution area of over 250 square miles.

The first rate schedule of the City of Calgary Electric Light Department appears somewhat ridiculous when compared with today's rate. The commercial and residential rates in 1906 varied from 16¢ to 11¢ per kilowatt hour. The present average rate for all classes of service is approximately 1.6¢ per kilowatt hour. The number of customers of all types on the system today is approximately 103,000 and the present rate of growth is approximately 3,000 new customers per year.

The Electric System is also responsible for lighting of the streets within the City limits. and today Calgary is one of the best illuminated cities in North America and has over 23,000 400-watt mercury vapour, and 47 high pressure sodium lamps in operation, as well as 1,544 incandescent lamps.

Today, the City of Calgary Electric System has its headquarters in a modern office and warehouse building located in the Manchester Public Works area in Calgary. The total number of employees of the system is in excess of 300 and the utility now ranks as Canada's fourth largest municipal electric utility.

WATERWORKS DEPARTMENT
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUNDS

ASSETS

	1966	1965
Land, buildings, equipment, utility plant and distribution system	\$ 37,669,290	\$ 36,472,257
Less accumulated depreciation	11,991,168	11,827,511
	<hr/>	<hr/>
	\$ 25,678,122	\$ 24,644,746
	<hr/>	<hr/>

REVENUE AND RESERVE FUNDS

Cash	\$ 788	504
Investments at cost plus amortization of purchase discount and accrued interest (Schedule1)	2,029,225	1,982,493
Accounts receivable, consumers	525,553	461,173
Due from other funds:		
Capital and loan funds	151,929	151,929
Inventory of materials and supplies at cost	283,437	312,585
Work in progress	40,086	34,303
Prepaid insurance	96	378
	<hr/>	<hr/>
	\$ 3,031,114	\$ 2,943,365
	<hr/>	<hr/>
	\$ 28,709,236	\$ 27,588,111
	<hr/>	<hr/>

Calgary, Alberta
April 25, 1967
H. G. Arscott, City Treasurer.

**WATERWORKS DEPARTMENT
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUNDS**

LIABILITIES

	1966	1965
Debenture debt:		
Refunding debentures	\$ 1,500,000	\$ 1,500,000
Semi-annual annuities, 1967 - 1982	8,143,702	8,713,191
Other long term debt:		
City of Calgary capital fund loan re Glenmore system	148,352	245,387
Province of Alberta treasury bill Semi-annual annuity, 1967-1977	174,991	188,564
	<hr/> 9,967,045	<hr/> 10,647,142
Due to other funds:		
Revenue and reserve funds	151,929	151,929
	<hr/> 10,118,974	<hr/> 10,799,071
Investment in capital assets.	15,559,148	13,845,675
	<hr/> \$ 25,678,122	<hr/> \$ 24,644,746
	<hr/> <hr/>	<hr/> <hr/>

REVENUE AND RESERVE FUNDS

Accounts payable:		
Holdbacks on contracts	\$ 165,719	\$ 392,361
Salaries and wages	28,588	25,471
Other	24,592	12,190
Due to other funds:		
General departments revenue funds	335,250	489,776
Reserve, funded:		
Replacement of plant and equipment	2,438,093	1,988,033
Reserve, unfunded:		
Damages	38,872	35,534
	<hr/> \$ 3,031,114	<hr/> \$ 2,943,365
	<hr/> <hr/>	<hr/> <hr/>
	<hr/> \$ 28,709,236	<hr/> \$ 27,588,111
	<hr/> <hr/>	<hr/> <hr/>

This is the Waterworks Department balance sheet referred to in our report to His Worship the Mayor and Council, dated April 25, 1967.

Bliss, Nicholl, McKinnon & Co
Chartered Accountants

WATERWORKS DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

EXPENDITURE

	1966	1965
Administration and general	\$ 309,175	\$ 263,814
Customers' billing and collection	313,290	283,783
Power and pumping	251,484	228,860
Purification and treatment	79,616	78,544
Transmission and distribution	1,038,008	956,799
Taxation of revenue	424,202	290,186
Debt charges:		
Debenture interest	\$ 385,826	
Treasury bill interest	4,950	
Interest on capital advances	4,451	416,419
	<hr/>	
Depreciation	752,667	728,757
	<hr/>	<hr/>
	3,563,669	3,247,162
Appropriation of net earnings:		
To general departments revenue	800,000	751,000
To reserve for replacement of plant and equipment	332,129	16,368
To capital and loan funds	747,519	1,118,205
To reserve for accidents and damages	4,000	4,000
To debenture principal	625,697	609,268
	<hr/>	<hr/>
	2,509,345	2,498,841
	<hr/>	<hr/>
	\$ 6,073,014	\$ 5,746,003
	<hr/>	<hr/>

WATERWORKS DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

REVENUE

	1966	1965
Sale of water:		
Flat rate sales	\$ 2,798,940	\$ 2,798,883
Metered sales	2,264,485	2,029,815
Building water	4,894	5,172
City departments	48,500	48,300
	<hr/> 5,116,819	<hr/> 4,882,170
Hydrant rentals	368,000	353,300
Water frontage assessment	503,798	485,034
Inspection fees	6,627	8,490
Miscellaneous revenue	77,770	17,009
	<hr/>	<hr/>
	\$ 6,073,014	\$ 5,746,003

WATERWORKS DEPARTMENT
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

SOURCE OF FUNDS

Contribution by revenue and reserve funds:		
Appropriation of net earnings		\$ 747,519
Provision for depreciation		752,667
		<hr/>
		1,500,186
Capital donations:		
Government of Canada	\$ 27,855	
Province of Alberta	11,453	
Other	246,549	285,857
	<hr/>	<hr/>
		\$ 1,786,043
		<hr/>

APPLICATION OF FUNDS

Expenditure for acquisition of capital assets:		
Land		\$ 1,500
Filter Plant		303,558
Distribution system		1,456,342
Equipment		24,643
		<hr/>
		\$ 1,786,043
		<hr/>

WATERWORKS DEPARTMENT
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1966

Balance, January 1, 1966	\$ 13,845,675
Add:	
Revenue and reserve fund contributions	1,500,186
Capital donations	285,357
Long term debt repaid	680,097
	<hr/>
	16,311,815
Deduct:	
Depreciation	752,667
	<hr/>
Balance, December 31, 1966	<u>\$ 15,559,148</u>

CALGARY TRANSIT SYSTEM
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUNDS

ASSETS

	1966	1965
Land, buildings and equipment	\$ 8,093,193	\$ 7,165,219
Less accumulated depreciation	4,798,334	4,452,340
	<hr/> 3,294,859	<hr/> 2,712,879
Cash	80,179	625
Temporary investment of capital funds at cost		
plus accrued interest (Schedule 1)	943,432	243,619
	<hr/> \$ 4,318,470	<hr/> \$ 2,957,123

REVENUE AND RESERVE FUNDS

Cash	\$ 50,180	\$ 47,180
Accounts receivable	37,168	41,313
Due from capital and loan funds	115,903	97,742
Inventory of materials and supplies	435,784	390,082
Prepaid expenses	4,164	2,960
	<hr/> \$ 643,199	<hr/> \$ 579,277
	<hr/> \$ 4,961,669	<hr/> \$ 3,536,400

Calgary, Alberta.
April 25, 1967
H.G. Arscott, City Treasurer

**CALGARY TRANSIT SYSTEM
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUNDS**

LIABILITIES

	1966	1965
Debenture debt	\$ 2,751,435	\$ 1,500,823
Reserve, funded		
Amortization of capital assets	25,105	17,558
Due to other funds:		
Revenue and reserve funds	115,903	97,742
	<hr/> 2,892,443	<hr/> 1,616,123
Investment in capital assets	1,426,027	1,341,000
	<hr/> \$ 4,318,470	<hr/> \$ 2,957,123

REVENUE AND RESERVE FUNDS

Accounts payable:		
Salaries and wages	\$ 63,067	\$ 29,161
Accounts payable	6,648	3,845
Due to other funds:		
General departments revenue funds	327,077	319,808
Reserves, unfunded:		
Accidents and damages	191,329	197,389
Unused tickets	18,573	18,026
Transit survey	8,476	9,496
Replacement of vehicles	-	1,552
Deferred token revenue	28,029	-
	<hr/> \$ 643,199	<hr/> \$ 579,277
	<hr/> \$ 4,961,669	<hr/> \$ 3,536,400

This is the Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated April 25, 1967

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

CALGARY TRANSIT SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

EXPENDITURE

	1966	1965
Administration and general	\$ 350,113	\$ 319,738
Maintenance of buildings, plant and equipment	1,310,309	1,148,817
Traffic promotion advertising	26,519	25,526
Transportation:		
Superintendence	143,608	120,406
Maintenance of bus routes and overhead lines	77,728	69,919
Operation of buses	2,064,927	1,762,726
	<hr/> 2,286,263	<hr/> 1,953,051
Debt charges:		
Debenture interest	69,968	55,960
Depreciation	341,961	266,095
	<hr/> 4,385,133	<hr/> 3,769,187
- Appropriation of net earnings		
To capital and loan funds	80,000	48,989
To reserve for transit survey	10,650	9,000
To reserve for accidents and damages	15,000	30,000
	<hr/> 105,650	<hr/> 87,989
	<hr/> \$ 4,490,783	<hr/> \$ 3,857,176
	<hr/> <hr/>	<hr/> <hr/>

CALGARY TRANSIT SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

REVENUE

	1966	1965
Transportation:		
Passenger earnings	\$ 3,442,757	\$ 3,184,665
Chartered buses	94,636	43,288
	<hr/> 3,537,393	<hr/> 3,227,953
Miscellaneous revenue		
Advertising	41,234	45,231
Sundry	5,166	1,335
	<hr/> 3,583,793	<hr/> 3,274,519
Deficit for the year provided by general revenue fund from the tax levy	906,990	582,657

\$ 4,490,783

\$ 3,857,176

CALGARY TRANSIT SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

SOURCE OF FUNDS

Unexpended funds January 1, 1966:			
Cash		\$ 625	
Investments and accrued interest		243,619	
		<hr/>	
Less due to revenue and reserve funds		244,244	
		97,742	\$ 146,502
		<hr/>	
Funds provided by sale of debentures			1,435,000
Contributions by revenue and reserve funds:			
Appropriation of net earnings		80,000	
Gain on disposal of assets		2,309	
Appropriation of reserve for replacement of vehicles		6,384	
Revenue		3,436	
		<hr/>	
		92,129	
Provision for depreciation			
Transit system	\$ 341,961		
Service vehicles	2,613	344,574	436,703
	<hr/>	<hr/>	
Interest earned on temporary investments:			
Debenture funds		16,102	
Other		945	17,047
		<hr/>	
Miscellaneous			921
			<hr/>
			\$ 2,036,173
			<hr/> <hr/>

CALGARY TRANSIT SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

APPLICATION OF FUNDS

Expenditures for acquisition of capital assets		\$	927,976
Contributions to revenue and reserve funds:			
Debenture interest charges provided by interest earned			16,102
Debenture principal repaid			184,387
Unexpended funds December 31, 1966:			
Cash	\$	80,179	
Investments and accrued interest		943,432	
		<hr/>	
		1,023,611	
Less due to revenue and reserve funds		115,903	907,708
		<hr/>	

\$ 2,036,173

UNEXPENDED FUNDS

Debenture funds	\$	903,756
Reserve for amortization of capital assets		25,105
Reserve for replacement of vehicle		1,421
		<hr/>
		930,282
Deduct:		
Expenditures of prior years, capital funds not provided		22,574
		<hr/>
	\$	907,708
		<hr/>

CALGARY TRANSIT SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1966

Balance, January 1, 1966			\$ 3,033,987
Prior year's adjustments:			
Add:			
Debentures matured and redeemed			3,140,877
Write up of value of vehicles			5,844
			<hr/> 6,180,708
Deduct:			
Write down of capital assets	\$ 416,242		
Depreciation now recorded	4,423,466		4,839,708
			<hr/> 1,341,000
Revised balance January 1, 1966			
Current year's transactions:			
Add			
Revenue and reserve fund contributions			436,703
			<hr/> 1,777,703
Deduct:			
Depreciation	344,574		
Transfer to reserve amortization	5,681		
Previous year's depreciation	1,421		351,676
			<hr/>
Balance, December 31, 1966			<hr/> \$ 1,426,027



TRUST FUNDS

TRUST FUNDS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

ASSETS

		1966		1965
Cash (Note 1)	\$	86,427	\$	73,422
Investments at cost, plus amortization				
of purchase discount (Schedule 1)				
Government of Canada	\$	116,950		
Provincial governments		580,490		
The City of Calgary		2,665		
Other cities		30,686		
Bank deposit receipts		611,000		
Guaranteed investment certificates		83,450		
Letter of credit		2,000		
		<hr/> 1,427,241		
Accrued interest	34,555	1,461,796		331,928
Due from other funds:				
General department revenue funds		-		1,082,316
		<hr/>		
	\$	1,548,223	\$	1,487,666

Note 1

Cash includes payments by employees for the purchase of Canada Savings Bonds in the amount of \$12,292. Canada Savings Bonds of a par value of \$403,650 are held by the Bank of Montreal for surrender to employees when fully paid.

Note 2

In 1965, the permanent care of graves was shown as an unfunded reserve on the General Departments balance sheet. Because of the nature of the account, it was transferred to trust funds in 1966 and funded accordingly. For comparative purposes, the 1965 figures have been recast to reflect the account as a trust fund.

Calgary, Alberta
April 25, 1967
H.G. Arscott, City Treasurer

TRUST FUNDS
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

LIABILITIES

	1966	1965
Liabilities to trusts:		
Permanent care of graves (Note 2)	\$ 1,139,962	\$ 1,060,578
Cenotaph	2,000	2,000
Child Welfare	2,248	4,506
Concert shell	1,216	1,216
Employees' Canada Savings Bonds	72,292	61,636
Park Benches	2,828	
Emergency welfare	1,098	1,098
Family Allowance	9,850	6,073
Heritage Park	13,206	
Bowness Lions Club	1,257	1,923
H.F. Moderich bequest	6,039	5,725
Employees' sickness and accident	1,000	1,000
Centennial Planetarium	125	
W. Rowan scholarship	1,953	2,136
Sales tax rebate	37,132	34,879
Confederation Park	1,334	
Springhill Family	474	474
Tax land sale surplus	18,269	15,692
Developers deposits	233,874	288,730
	<hr/> 1,546,157	<hr/> 1,487,666
Due to other funds:		
General department revenue funds	2,066	
	<hr/> \$ 1,548,223	<hr/> \$ 1,487,666

This is the Trust Funds balance sheet referred to in our report to His Worship the Mayor and Council dated April 25, 1967.

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants



SCHOOLS



AUDITORS' REPORT

To the Members of

Calgary School District No. 19.

We have examined the capital and loan, revenue, and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1966 and the statements of revenue and expenditure and capital and revenue surplus for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying capital and loan, revenue, and trust funds balance sheets and statements of revenue and expenditure and capital and revenue surplus present fairly the financial position of Calgary School District No. 19 as at December 31, 1966 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Calgary, Alberta
March 29, 1967

Henderson, Waines and Anderson
Chartered Accountants

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1966
(with comparative figures for 1965)
REVENUE FUNDS

ASSETS		
	1966	1965
Cash and short term deposits	\$ 1,466,286	\$ 2,155,199
Government of Canada bonds: (4½% maturing September 1, 1983 - par value \$62,000, market value 1966 - \$53,630: 1965 - \$57,660)	58,570	58,570
Accounts receivable, less allowance for doubtful accounts (1966 - \$1,871; 1965 - \$2,071)	42,393	25,081
Due from Government of Alberta	411,390	239,336
Due from Government of Canada	201,837	203,086
Due from other school boards	10,597	8,312
Inventory of supplies, valued at an amount not exceeding cost	247,189	190,904
Prepaid expenses	18,691	4,501
	<u>\$ 2,456,953</u>	<u>\$ 2,884,989</u>

CAPITAL AND LOAN FUND
ASSETS

Real Estate, at cost	\$ 1,449,335	\$ 1,267,898
Buildings, at cost (Notes)	84,794,704	71,105,121
Furniture and equipment, at cost	9,901,570	8,355,873
Sidewalks, fences and grounds improvements, at cost	1,870,507	1,622,557
	<u>98,016,116</u>	<u>82,351,449</u>
Less - Accumulated depreciation, equal to debentures matured and redeemed	20,597,632	18,488,325
Total real estate, buildings and equipment	77,418,484	63,863,124
Cash	34,415	164,777
Investments, at cost:		
Government of Canada bonds (4½% maturing September 1 1983 - par value \$54,000)	55,463	55,463
Calgary School District No. 19 debentures (3% maturing January 14, 1966 - par value \$1,500)	-	1,449
Due from Government of Alberta	645,456	371,708
Due from revenue fund	695,804	1,467,780
	<u>\$78,849,622</u>	<u>\$65,924,301</u>

Notes:

- Contractors holdbacks and progress estimates payable in respect of new schools and additions recently completed or under construction amounting to \$2,793,646 are not included in the above balance sheet. The estimated cost to complete the construction in progress amounts to \$8,954,748.

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1966
(with comparative figures for 1965)
REVENUE FUND

LIABILITIES

	1966	1965
Accounts Payable	\$ 1,419,483	\$ 737,555
Debenture interest coupons matured and outstanding	4,559	3,981
Due to capital and loan fund	695,804	1,467,780
Unearned non-resident tuition fees	4,800	4,298
Textbook rental caution fund	26,043	23,880
Revenue fund surplus, per statement attached	306,264	647,495
	<hr/> \$ 2,456,953	<hr/> \$ 2,884,989

CAPITAL AND LOAN FUND
LIABILITIES

Debenture debt:		
Debentures sold to the public	\$ 1,499,700	\$ 1,750,613
Debentures sold to the Government of Alberta	39,405,616	33,433,488
	<hr/> 40,905,316	<hr/> 35,184,101
Capital loans due to bank (secured)	206,244	264,168
Capital fund surplus, per statement attached	37,738,062	30,476,034
	<hr/> \$78,849,622	<hr/> \$65,924,301

2. Estimated sales tax refunds receivable in respect of new schools and additions recently completed or under construction amounting to \$440,572 are not included in the above balance sheet.

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1966
(with comparative figures for 1965)
TRUST FUNDS

ASSETS

	1966	1965
Archie McKillop Scholarship Fund:		
Government of Canada bonds, at cost (par value \$2,800)	\$ 2,000	\$ 2,000
Savings bank account	470	410
	<hr/> \$ 2,470	<hr/> \$ 2,410
Viscount Bennett Scholarship Fund:		
Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$14,000)	\$ 13,985	\$ 13,985
Government of Canada bonds, at cost (par value \$1,000)	1,000	1,000
Savings bank account	2,292	2,104
	<hr/> \$ 17,277	<hr/> \$ 17,089
Bob Clark Scholarship Fund:		
Alberta Municipal Financing Corporation bonds, at cost (par value \$1,000)	\$ 978	\$ 978
Government of Canada bonds, at cost (par value \$100)	-	100
Savings bank account	25	20
	<hr/> \$ 1,003	<hr/> 1,098
Nickle Foundation Scholarship Fund:		
Canada Trust Company - deposit	\$ 4,848	\$ 4,806
Douglas Norton Scholarship Fund:		
Calgary School District No. 19 bonds, at cost (par value \$3,000)	\$ 2,899	\$ 2,899
Savings bank account	322	305
	<hr/> \$ 3,221	<hr/> \$ 3,204
F.L. Woodman Scholarship Fund:		
Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$2,500)	\$ 2,500	\$ 2,500
Savings bank account	251	247
	<hr/> \$ 2,751	<hr/> \$ 2,747
Carried Forward	<hr/> \$ 31,570	<hr/> \$ 31,354

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1966
(with comparative figures for 1965)
TRUST FUNDS

LIABILITIES

	1966	1965
Archie McKillop Scholarship Fund	\$ 2,470	\$ 2,410
Viscount Bennett Scholarship Fund	17,277	17,089
Bob Clark Scholarship Fund	1,003	1,098
Nickle Foundation Scholarship Fund	4,848	4,806
Douglas Norton Scholarship Fund	3,221	3,204
F.L. Woodman Scholarship Fund	2,751	2,747
Carried Forward	<hr/> \$ 31,570	<hr/> \$ 31,354

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1966
TRUST FUNDS

ASSETS		
	1966	1965
Brought Forward	\$ 31,570	\$ 31,354
Calgary Public School Board Bursaries Fund:		
Alberta Municipal Financing Corporation		
bonds, at cost (par value \$21,000)	\$ 20,779	\$ 31,620
Savings bank account	2,722	6,102
	23,501	37,722
E. F. Coste Fund:		
Province of Ontario bond, at cost		
(par value \$500)	483	483
Savings bank account	37	33
	\$ 520	\$ 516
Milton Williams Award Fund:		
Canadian National Railway bond, at cost		
(par value \$1,000)	946	946
Savings bank account	44	43
	\$ 990	\$ 989
Ena Paul Memorial Fund:		
Alberta Municipal Financing Corporation		
bond, at cost (par value \$1,000)	\$ 978	\$ 978
Savings bank account	176	119
	\$ 1,154	\$ 1,097
Bob Wallace Award Fund:		
The Huron and Erie Mortgage Corporation		
bond, at cost (par value \$500)	\$ 500	-
Savings bank account	530	-
	\$ 1,030	-
	\$ 58,765	\$ 71,678

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1966
TRUST FUNDS

LIABILITIES

Brought Forward

Calgary Public School Board Bursaries Fund

1966	1965
\$ 31,570	\$ 31,354
23,501	37,722

E. F. Coste Fund

520	516
-----	-----

Milton Williams Award Fund

990	989
-----	-----

Ena Paul Memorial Fund

1,154	1,097
-------	-------

Bob Wallace Award Fund

1,030	-
-------	---

\$ 58,765	\$ 71,678
-----------	-----------

CALGARY SCHOOL DISTRICT NO. 19

STATEMENT OF CAPITAL FUND SURPLUS

Balance, beginning of year	\$30,476,034	\$25,462,457
Add:		
Federal - Provincial vocational grants	5,405,051	1,649,808
Capital fund surplus transferred from Bowness School District No. 4590 upon annexation	-	2,571,210
Capital expenditures provided out of current revenue funds -		
Land and buildings	818,807	343,073
Furniture and equipment	162,535	132,292
Instructional equipment	405,530	231,196
Sales tax refunds	331,773	86,099
Interest on investments and bank accounts	3,994	4,611
Proceeds of insurance claim in excess of net book value of building	137,023	-
	<hr/> \$37,740,747	<hr/> \$30,480,746
Deduct:		
Loss on disposal of equipment	2,685	4,712
Balance end of year	<hr/> \$37,738,062	<hr/> \$30,476,034

CALGARY SCHOOL DISTRICT NO. 19

STATEMENT OF REVENUE FUND SURPLUS

	1966	1965
Balance, beginning of year	\$647,495	\$105,870
Add:		
Excess of revenue over expenditure for the year	133,904	494,184
1965 Foundation Program underpayment	19,049	-
1964 Foundation Program underpayment	-	1,873
Adjustment of accrued liability - Calgary Pension Fund	-	141,421
Write-off unamortized debenture premium	-	9,857
	<u>\$800,448</u>	<u>\$753,205</u>
Deduct:		
Surplus included in current budget and transferred to revenue	\$494,184	\$68,000
Write-off unamortized debenture discount	-	23,645
Adjustment of 1964 Government of Alberta operational grants		8,000
Revenue fund deficit transferred from Bowness School District No. 4590 upon annexation	-	6,065
	<u>\$494,184</u>	<u>\$105,710</u>
Balance end of year	<u>\$306,264</u>	<u>\$647,495</u>

CALGARY SCHOOL DISTRICT NO. 19
CAPITAL AND LOAN FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1966
(with comparative figures for 1965)

DISBURSEMENTS

	1966	1965
New schools, additions and sites	\$14,356,377	\$ 6,794,361
By-law costs	1,820	2,050
Payment of liabilities transferred from Bowness School District No. 4590 upon annexation	-	107,857
Total capital and loan fund disbursements	\$14,358,197	\$ 6,904,268
Balance, end of year:		
Cash	34,415	164,777
Investments	55,463	56,912
Due from revenue fund	695,804	1,467,780
	\$15,143,879	\$ 8,593,737

CALGARY SCHOOL DISTRICT NO. 19
CAPITAL AND LOAN FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1966
(with comparative figures for 1965)

RECEIPTS

	1966	1965
Proceeds of sale of debentures	\$ 7,831,600	\$ 6,174,000
Federal - Provincial vocational grants	5,131,302	1,382,526
Sales tax refunds	331,773	86,099
Proceeds of insurance claim	153,548	-
Interest on investments and bank savings accounts	3,994	4,611
Proceeds of sale of equipment	2,193	-
Proceeds of capital loans	-	226,000
Cash transferred from Bowness School District No. 4590 upon annexation	-	137,896
Total capital and loan fund receipts	<u>\$13,454,410</u>	<u>\$ 8,011,132</u>
Balance, beginning of year:		
Cash	164,777	103,524
Investments	56,912	58,362
Due from revenue fund	1,467,780	420,719
	<u>\$15,143,879</u>	<u>\$ 8,593,737</u>

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1966

EXPENDITURE

	1966	1965
Administration:		
Salaries	\$ 860,958	\$ 664,838
Professional fees	22,513	10,824
Trustees' allowances and expenses	13,583	15,021
Office Telephone	15,017	10,535
Office supplies, postage and stationery	72,558	50,446
Office Rent	33,331	39,428
Teacher recruitment	12,761	-
Other administration	33,295	27,179
	<hr/> \$ 1,064,016	<hr/> \$ 818,271
Instruction:		
Salaries -		
Teachers	\$18,174,752	\$15,521,404
Supervisors' salaries and expenses	651,172	468,119
Clerical assistants	460,053	351,964
Library and reference books	417,914	232,252
Textbooks	415,227	279,088
Supplies	841,069	632,846
Equipment	405,530	231,196
Teachers' bursaries	14,908	9,700
Other instruction	49,999	28,600
	<hr/> \$21,430,624	<hr/> \$17,755,169
Building and plant operation and maintenance:		
Caretakers' salaries	\$ 1,942,459	\$ 1,664,199
Caretakers' supplies	82,858	75,430
Utilities and telephone	829,143	715,115
Repairs and maintenance -		
Buildings	957,712	748,541
Fences and grounds	134,518	125,212
Furniture and equipment	45,322	37,282
Insurance	76,511	50,152
Taxes and rent	89,802	75,453
Operation of trucks	43,644	35,047
Other operation and maintenance	27,621	20,871
	<hr/> \$ 4,229,590	<hr/> \$ 3,547,302
Conveyance of pupils:		
Contract buses	115,796	69,039
In lieu of conveyance	77,459	54,975
	<hr/> \$ 193,255	<hr/> \$ 124,014
Carried forward	<hr/> \$26,917,485	<hr/> \$22,244,756

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1966
(with comparative figures for 1965)

	REVENUE	
	1966	1965
Foundation Program	\$28,107,584	\$23,320,007
Supplementary requisitions	\$ 3,015,847	\$ 2,850,000
Government of Alberta operational grants	\$ 624,564	\$ 320,763
Federal-Provincial vocational library grants	\$ 9,082	\$ 7,089
Tuition fees and agreements:		
Government of Canada	\$ 347,631	\$ 333,768
Other school boards	12,489	11,199
Parents	8,910	8,107
	\$ 369,030	\$ 353,074
Rentals of assembly halls	\$ 35,633	\$ 42,747
Other operational revenue		
Adult education, summer school and in - service training	\$ 136,687	\$ 110,661
Textbook rentals	60,687	56,689
Rentals of heater plugs	10,225	8,533
Music instrument fees	5,198	4,678
Miscellaneous	1,207	2,885
Bank and investment interest	56,600	2,852
Sale of surplus material	4,127	2,254
	\$ 274,731	\$ 188,552
Carried Forward	\$ 32,436,471	\$ 27,082,232

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1966

	EXPENDITURE	
	1966	1965
Brought Forward	\$26,917,485	\$22,244,756
Auxiliary services:		
Cafeterias and lunches (net)	\$ 40,931	\$ 30,463
Capital expenditure from revenue:		
Land and buildings	\$ 818,807	\$ 343,073
Furniture and equipment	162,535	132,292
	\$ 981,342	\$ 475,365
Debt charges		
Debenture principal	\$ 2,110,385	\$ 1,871,784
Capital loan principal	57,922	12,722
Debenture interest	1,875,132	1,612,427
Capital loan interest	15,190	2,742
Interest on operational loans and bank charges	12,828	10,149
	\$ 4,071,457	\$ 3,509,824
Other operational expenditures:		
Canada pension plan	\$ 281,636	\$ -
Calgary pension fund contributions and expenses	129,690	138,625
Hospital, medical and life insurance	57,413	50,478
Workman's compensation	32,005	19,513
Unemployment insurance	21,623	16,602
Retarded children grants -		
Operational	130,824	88,000
Capital	-	694
Public junior college appropriation	52,473	-
Educational projects	38,792	45,307
Alberta School Trustees' Association fees	18,849	17,246
Publications	18,741	3,250
Public liability insurance	3,490	3,925
Calgary School Board bursary - pupils	-	12,000
	\$ 785,536	\$ 395,640
Total expenditure	\$ 32,796,751	\$ 26,656,048
Excess of revenue over expenditure for the year	\$ 133,904	\$ 494,184
	\$ 32,930,655	\$ 27,150,232

REVENUE

	1966	1965
Brought Forward	\$32,436,471	\$27,082,232

Budget surplus transferred to revenue	494,184	68,000
Total revenue	\$32,930,655	\$27,150,232

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW SCHOOLS, ADDITIONS AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1966

New Schools:

Bowness Junior High	\$ 44,148	
Central Administration Building	39,326	
Clem Gardner	76,974	
Dr. Ernest Coffin	275,090	
Forest Lawn	62,628	
Fred Parker	458,036	
Haddon Road	128,395	
Highwood	138,032	
James Fowler High	8,906	
Lord Beaverbrook High	2,727,328	
Maple Ridge Junior High	790,701	
Mount Royal Junior High	480,351	
Portable classrooms	232,533	
Radisson Heights Junior High	120,263	
Shaughnessy Vocational Secondary	522,191	
Simon Fraser Junior High	14,145	
Sir John Franklin Junior High	246,032	
Sir John A. MacDonald Junior High	788,818	
Southwood West	644,943	
Van Horne Vocational Secondary	1,204,899	
Varsity Acres	82,270	
Varsity Acres Junior High	62,552	
Willow Park	70,519	
Other schools, less than \$5,000 each	10,750	\$ 9,229,830

Additions:

A.E. Cross Junior High	\$ 273,238	
Andrew Davison	5,051	
Banff Trail	12,550	
Bowcroft	244,227	
Bowness Composite High	10,069	
Brentwood	173,639	
Cambrian Heights	125,404	
Captain John Palliser	305,770	
Chinook	32,239	
Crescent Heights High	1,110,151	
Eugene Coste	80,523	
Fairview Junior High	5,512	
Greenview	183,870	
Henry Wise Wood High	6,075	
Keeler	27,436	
Lakeview	209,996	
Carried forward	\$ 2,805,750	\$ 9,229,830

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW SCHOOLS, ADDITIONS AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1966

Brought Forward	\$ 2,805,750	\$ 9,229,830
Le Roi Daniels	23,188	
McKay Road	129,828	
Queen Elizabeth High	11,218	
Rosemont	176,954	
Rosscarrock	93,567	
Senator Patrick Burns Junior High	153,925	
Sherwood Junior High	89,231	
Terrace Road	174,088	
Valley View	207,579	
Vincent Massey Junior High	67,946	
Western Canada High	934,288	
Wildwood	45,859	
Woodman Junior High	27,107	
Other additions, less than \$5,000 each	5,249	4,945,777
<hr/>		
Sites:		
Forest Lawn High	\$ 65,000	
Lord Beaverbrook High	78,850	
Sir John A. Macdonald Junior High	16,920	
Southwood West	20,000	180,770
<hr/>		
		<u>\$14,356,377</u>

AUDITORS' REPORT

To the Members of
Calgary Roman Catholic Separate School Board
Calgary Roman Catholic Separate School District No. 1

We have examined the balance sheet of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1966 and the statements of revenue and expenditure, surplus and source and application of capital and loan funds for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the accounting records of the School District, the accompanying balance sheet and statements of revenue and expenditure, surplus and source and application of capital and loan funds present fairly the financial position of Calgary Roman Catholic Separate District No. 1 at December 31, 1966, the results of its operations for the year then ended and the capital and loan fund transactions during the year, in accordance with accounting principles generally accepted for School Districts, applied on a basis consistent with that of the preceding year.

Clarkson, Gordon & Co.
Chartered Accountants

Calgary, Alberta
May 26, 1967

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUND

ASSETS

	1966	1965
Fixed at cost		
Land	\$ 1,072,455	\$. 953,715
Buildings	22,889,518	15,435,813
Furniture, equipment and improvements	2,013,014	1,343,367
	<hr/> 25,974,987	<hr/> 17,732,895
Due from Government of Alberta:		
Technical and vocational training school equipment grant	477,202	246,660
Sales Tax rebates receivables	132,353	83,682
Investment in Alberta Municipal Financing Corp.	10	10
Temporary Investment of Capital Funds		700,000
Accounts Receivable	579	720
Due from Revenue Fund		21,395
Cash	984,457	331,216
	<hr/> \$27,569,588	<hr/> \$19,116,578

REVENUE FUND

Cash	\$ 466,842	\$ 355,982
Accounts Receivable	100,340	69,990
Unexpired Insurance and Deposits	13,924	14,494
Due from Capital and Loan Funds	83,847	
	<hr/> \$ 664,953	<hr/> \$ 440,466
	<hr/> \$28,234,541	<hr/> \$19,557,044

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
BALANCE SHEET
DECEMBER 31, 1966 AND 1965
CAPITAL AND LOAN FUND

LIABILITIES

	1966	1965
Debenture Debt	\$11,951,800	\$ 8,646,630
Accounts Payable		
New schools and additions	1,795,837	744,258
Due to Revenue Fund	83,847	
Investment in Capital Assets	13,410,389	9,453,590
Reserve for Future Capital Works	327,715	272,100

Note:

Commitments amounting to approximately \$4,150,000 in respect of the uncompleted portions of new buildings under construction are not reflected in the accompanying financial statements.

<u>\$27,569,588</u>	<u>\$19,116,578</u>
---------------------	---------------------

REVENUE FUND

Accounts Payable	\$ 311,374	\$ 175,058
Salaries Payable	115,995	
Deferred Scholarship	2,100	1,925
Debenture Coupons Payable	30	
Due to Capital and Loan Fund		21,395
Pension Fund Reserve	11,615	
	<u>\$ 441,114</u>	<u>198,378</u>
Revenue Fund Surplus	223,839	242,088
	<u>\$ 664,953</u>	<u>\$ 440,466</u>
	<u>\$28,234,541</u>	<u>\$19,557,044</u>

This is the balance sheet referred to in our report to the Members of Calgary Roman Catholic Separate School Board dated May 26, 1967.

Clarkson, Gordon & Co.
Chartered Accountants

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

	1966	1965
Balance at beginning of year	\$ 5,686,860	\$4,950,049
Add:		
Net capital fund assets of Bowness School District		
No. 69 annexed		219,846
Provincial building and equipment grants for new schools	3,078,573	246,660
Capital expenditures out of revenue funds	328,205	203,533
Sales tax rebates and adjustments	(94,154)	83,682
Capital expenditures out of reserve for future capital works	52,845	
	9,052,329	5,703,770
Deduct cost of property sold	4,400	16,910
	9,074,929	5,686,860
Balance at end of year	9,074,929	5,686,860
Debentures matured and redeemed	4,362,460	3,766,730
	9,410,389	9,453,590
Investment in capital assets	\$13,410,389	\$9,453,590

STATEMENT OF REVENUE FUND SURPLUS
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

Surplus at beginning of year	\$ 242,088	\$ 72,736
Deduct transferred to reserve for future capital works	100,000	72,700
	142,088	36
Add:		
Net revenue fund assets of school district annexed		
Bowness School District No. 69		1,537
Adjustment of civic pension fund accrued liability	(11,615)	11,123
Excess of revenue over expenditure for the year	93,366	229,392
	223,839	242,088
Surplus at end of year	\$223,839	\$242,088

STATEMENT OF RESERVE FOR FUTURE CAPITAL WORKS
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

Balance at beginning of year	\$ 272,100	\$ 172,140
Transferred from revenue fund surplus	100,000	72,700
Proceeds from Sale of property	8,460	27,260
	380,560	272,100
Expenditures during year	52,845	
	327,715	272,100
Balance at end of year	\$ 327,715	\$ 272,100

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
EXPENDITURES ON NEW SCHOOL BUILDINGS AND ADDITIONS
FOR THE YEAR ENDED DECEMBER 31, 1966

St. Mary's Elementary	\$ 480,604
St. Mary's Girls High	245
Sacred Heart	2,678
Holy Name	451
St. Peter's	620
St. Joseph's Junior High	98
St. Anne	94,136
St. Paul	90
St. Pius	656
St. Alphonsus	9,403
St. Lawrence	470
John Kinahan	35
St. Patrick	224
St. Michael	138,390
St. Augustine	41,061
St. Mary's Boys High	301
St. Margaret	283,176
St. Francis	1,374,488
St. Gerard	464
St. Matthew	6,660
Holy Trinity	1,027
Holy Cross	992
Holy Redeemer	2,840
St. Cecilia	432
St. Clement	100
St. Stephen	228,031
St. Bernard	3,750
Assumption	356,846
Brebeuf	373,319
Bishop Grandin	3,211,085
St. Gregory	290,891
St. Helena	198,682
St. Leo	274,937
Bishop Kidd	7,539
St. Vincent de Paul	30,949
Portable classrooms	57,397
Miscellaneous not allocated	6,221
	<hr/>
	\$7,479,288
	<hr/>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
CAPITAL AND LOAN FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1966

Source of funds:

Unexpended funds January 1, 1966:

Cash	\$ 331,216
Due from Government of Alberta	246,660
Sales tax rebates receivable	83,682
Due from revenue fund	21,395
Accounts receivable	720
Temporary investment of capital funds	700,000

1,383,673

Deduct accounts payable

744,258

\$ 639,415

Proceeds from debenture issue

3,900,900

Reserve for future capital works:

Appropriation of revenue fund surplus	100,000
Net proceeds from sale of school site	8,460

108,460

Grants:

Vocational Training Grants

3,078,573

Revenue fund contribution

328,205

\$8,055,553

Application of funds:

Land

\$ 118,740

Buildings:

New schools and additions (Schedule 2)	\$7,479,288
Central warehouse	21,509
Administration building	51,462

7,552,259

Furniture, equipment and ground improvements

669,647

Unexpended funds, December 31, 1966

Cash	984,457
Due from Government of Alberta	477,202
Sales tax rebates receivable	132,353
Accounts receivable	579

1,594,591

Deduct:

Accounts payable	\$1,795,837
Due to revenue fund	83,847

1,879,684

(285,093)

\$8,055,553

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

	1966	1965
Revenue:		
Foundation Program Fund	\$6,731,791	\$5,295,200
Supplementary requisition, City of Calgary	432,214	381,722
Grants from senior Governments	97,145	68,620
Pupils' fees	32,640	35,171
Rentals	12,308	10,441
Interest	19,689	5,422
Cafeterias deficit	(5,346)	(1,340)
Miscellaneous	1,119	899
	<hr/> 7,321,560	<hr/> 5,796,135
Expenditure:		
Administration	238,796	181,584
Instructional	4,618,566	3,509,642
Building operation and maintenance	837,846	712,260
Transportation of pupils	144,915	111,439
Debt charges -		
Debenture principal	595,730	485,730
Debenture interest	464,136	362,555
Capital expenditures out of revenue funds -		
Land	49,426	42,000
Buildings	177,367	51,404
Furniture, equipment and improvements	101,412	110,129
	<hr/> 7,228,194	<hr/> 5,566,743
Excess of revenue over expenditure	<hr/> 93,366	<hr/> 229,392

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
SCHEDULE OF EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

	1966	1965
Administration:		
Salaries	\$ 154,992	\$ 107,051
Employee benefits	4,154	1,752
Pension contribution and expenses	2,700	5,071
Printing, stationery and office supplies	16,052	9,672
Telephone and telegraph	4,404	3,145
Travelling expenses	4,017	2,619
Postage, interest and exchange	4,495	3,152
Fees and expenses, education associations and school trustees	20,532	19,480
Professional services	11,085	7,646
Advertising	9,092	11,238
Other	7,273	10,758
	<u>\$ 238,796</u>	<u>\$ 181,584</u>
Instructional:		
Salaries -		
Teachers	\$3,718,720	\$2,927,592
Supervisors and other	423,963	264,044
Employee benefits	20,923	13,725
Text books and library	218,319	149,022
School supplies	158,070	104,905
Grant to school for Retarded Children	33,936	24,924
Payments to other school boards	371	260
Travelling expenses	21,508	9,900
Equipment replacements	6,082	5,003
Other	16,674	10,267
	<u>\$4,618,566</u>	<u>\$3,509,642</u>
Building operation and maintenance		
Salaries	\$ 433,073	\$ 349,905
Employee benefits	16,124	7,063
Pension contribution	13,877	23,310
Repairs and maintenance -		
Buildings	82,934	104,418
Equipment	16,801	13,518
Fuel, light, water and power	161,896	131,619
Telephone	4,023	3,207
Taxes	26,597	26,602
Insurance	16,096	13,825
Janitors' supplies	20,340	13,075
Truck expenses	2,571	2,753
Travelling expenses	2,668	2,279
Maintenance of grounds	33,274	19,210
Rent	5,515	1,476
Other	2,057	
	<u>\$ 837,846</u>	<u>\$ 712,260</u>



CALGARY
PENSION FUND

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY

July 11, 1967

His Worship the Mayor and Council
Corporation of The City of Calgary.

Gentlemen:

The members of the Pension Board of the new Calgary Pension Plan submit herewith their first Annual Report respecting the administration of the Plan and the assets of the Fund for the year ended December 31, 1966.

On the 28th day of November 1966, City Council passed the new Calgary Pension Plan By-Law No. 6740, which By-Law combines and amends the previously existing Civic Pension Fund, Police Pension Fund and The Fireman's Pension Fund. The net assets of these funds were amalgamated to form The Calgary Pension Fund effective January 1, 1966. For comparative purposes, the assets and operations of the former funds have been combined on this report for 1965.

The membership of the plan as at December 31, 1966 totalled 4,721.

Members at December 31, 1965

Civic Pension Fund	3,485	
Firemen's Pension Fund	457	
Police Pension Fund	447	
	<hr/>	
	4,389	
Add: New Members - 1966	887	5,276
	<hr/>	
Less: Resigned in 1966	528	
Pensioned	19	
Died in Service	8	555
	<hr/>	
Total Membership		<u>4,721</u>
General Departments	1,556	
Electric System	294	
Waterworks Division	183	
Transit System	364	
Fire Department	486	
Police Department	503	
Hospital	658	
Cafeteria	1	
Library Board	45	
Public School Board	569	
Separate School Board	62	
	<hr/>	
		<u>4,721</u>

Pensions were being paid to 384 former members or their widows at December 31, 1966, as compared to 379 at the end of the previous year.

The assets of the fund as at December 31, 1966 (not including the Accrued Liability of The City of Calgary and participating Boards), amount to \$28,651,357.00. This is an increase of \$2,757,849.00 over the 1965 assets of the three former pension funds.

The assets include the following:-

	Dec. 31/66	Dec. 31/65
Cash	\$ 18,453	\$ 77,735
Contributions Receivable and Accrued	82,894	56,485
Investments (Bonds)		
Government of Canada, Railways, Canadian Provinces, Cities School Districts and Provincial Guarantees at book value		
(1966 par value \$28,452,412.00)	28,189,679	25,437,194
Accrued Interest on Investments	360,331	322,094
	<u>\$28,651,357</u>	<u>\$25,893,508</u>

Accruals to and disbursements from the Fund during the year 1966 were as follows:-

	1966	1965
Balance, beginning of year	\$25,893,508	\$22,763,290
Receipts:		
Interest on Investments (Net)	1,422,960	1,318,175
Employers' Contributions	1,248,434	1,393,993
Members' Contributions	1,179,726	1,347,154
Members on vacation without pay	869	1,060
Supplementary Pension Plan Cont.		
Employers and members (Net)	21,240	
Donations and fees (Court costs)	23,490	
	<u>\$29,790,227</u>	<u>\$26,846,281</u>
Less Disbursements:		
Pension Paid	\$ 585,430	\$ 563,328
Refunds	536,287	389,445
Transmittal of Supplementary Pension Plan Contributions to Ottawa	17,153	
	<u>\$ 1,138,870</u>	<u>\$ 952,773</u>
	<u>\$28,651,357</u>	<u>\$25,893,508</u>

During the year 1966 the investments of the Fund yielded an average interest rate of 5.306% The interest earnings therefore exceeded the interest requirements of 4½% in the amount of \$242,285.00.

	1966	1965
Interest Earnings	\$ 1,422,960	\$ 1,318,175
Interest Requirements	1,180,675	1,123,802
	<u>\$ 242,285</u>	<u>\$ 194,373</u>

The administration costs are assumed by The City of Calgary and participating Boards.

The books of the Fund have been audited and the securities have been checked and verified by Bliss, Nicholl, McKinnon & Co., Chartered Accountants, and their Certificates of Audit appears on their report dated June 13, 1967.

This report is respectfully submitted.

I.S. Forbes
Chairman

THE CALGARY PENSION PLAN
FIRST ANNUAL REPORT - 1966

MEMBERS OF THE CALGARY PENSION BOARD

City Officials

Mr. I.S. Forbes, Chairman, Commissioner of Finance

Mr. H.G. Arscott, City Treasurer

Mr. J. Salmon, City Solicitor

Employee Representatives - The City of Calgary and Calgary Public Library

Mr. D. Ritz, Clerk, Transit System

Mr. D. Baker, System Operator, Electric System

Mr. G. Lehnert, Foreman, Dist. #2, Engineering Department

Mr. R. Seales, Assessment Supervisor, Assessment Department

Mr. W.A. Phillips, Captain, Fire Department

Mr. F. Robinson, Lieutenant, Fire Department

Employee Representatives - Calgary Police Force

Inspector H. Leary

Detective Sgt. A. Menzies

Employee Representative - Calgary Public and Separate Schools (non-teaching staff)

Mr. J. Paterson, Locksmith, Calgary Public School Board

Employee Representative - Calgary General Hospital

Mr. B. Jeffrey, Accountant, Calgary General Hospital

SECRETARY FOR THE CALGARY PENSION BOARD

Mr. C.W. Barnes, Administrator, The Calgary Pension Plan

TRUSTEE FOR THE CALGARY PENSION FUND

Mr. H.G. Arscott, City Treasurer

AUDITOR'S REPORT

To The Members of the Board
of The Calgary Pension Fund
of The City of Calgary

We have examined the balance sheet of The Calgary Pension Fund as at December 31, 1966 and the related statements of earnings and pension reserve for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, according to the best of our information and the explanations given to us, and as shown by the books of the fund, the accompanying balance sheet and related statements of earnings and pension reserve present fairly the financial position of The Calgary Pension Fund as at December 31, 1966 and the results of its operations for the year ended on that date, on a basis consistent with that of the preceding year.

Calgary, Alberta
June 13, 1967

Bliss, Nicholl, McKinnon & Co Ltd.
Chartered Accountants

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

NOTE 1

Effective January 1, 1966 the net assets of The Civic Pension Fund, The Police Pension Fund and The Fireman's Pension Fund, all of the City of Calgary, were amalgamated to form The Calgary Pension Fund. For comparative purposes, the assets and operations of the former funds have been combined on these statements for 1965.

NOTE 2

The accrued liability of The Calgary Pension Fund has been increased to \$4,614,600.00 in accordance with the actuary report of William M. Mercer Limited dated November 30, 1965.

NOTE 3

In order to take advantage of the higher interest rates that were obtainable in 1966, certain low yield investments were sold at a discount during the year and the proceeds of these sales were invested in securities which yielded higher rates of return.

THE CALGARY PENSION FUND (NOTE 1)
OF
THE CITY OF CALGARY
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

ASSETS

	1966	1965
Cash	\$ 18,453	\$ 77,735
Contributions receivable and accrued	82,894	56,485
Investments at cost, plus amortization of purchase discount - Schedule 1 (par value 1966: \$28,452,412 1965: \$25,684,747)	\$28,189,679	\$25,437,194
Accrued Interest on Investments	360,331	322,094
Accrued Liability: (Note 2)		
The City of Calgary	4,479,539	1,505,400
Calgary Library Board	11,615	-
Calgary Public School District No. 19	111,831	-
Calgary Roman Catholic School District No. 1	11,615	-
	4,614,600	1,505,400
	\$33,265,957	\$27,398,908

THE CALGARY PENSION FUND (NOTE 1)
OF
THE CITY OF CALGARY
BALANCE SHEET
DECEMBER 31, 1966 AND 1965

Statement 1

LIABILITIES

	1966	1965
Unclaimed and accrued pensions payable	\$ 1,554	\$ -
Pension Contribution Refunds payable	3,076	6,936
Supplementary Pension Plan Contributions received for annuity purchases	4,087	-
Pension Reserve Statement 2	32,569,801	26,739,161
Surplus Earnings Statement 3	687,439	652,811
	<u>\$33,265,957</u>	<u>\$27,398,908</u>

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

Statement 2

	1966	1965
Balance, beginning of year	\$ 26,739,161	\$ 23,806,726
Add:		
Increase in accrued liability in accordance with Actuarial Report	3,109,200	-
Interest requirement per actuary formula	1,388,332	1,123,802
Employers' contributions		
The City of Calgary	1,099,009	1,234,426
Calgary Public School District No. 19	123,369	134,396
Calgary Roman Catholic Separate School District No. 1	15,708	17,194
Calgary Library Board	10,027	7,977
Members on leave of absence	869	1,060
Civic Cafeteria	321	-
	1,249,303	1,395,053
Members' Contributions		
The City of Calgary	1,046,871	1,189,251
Calgary Public School District No. 19	109,318	132,158
Calgary Roman Catholic Separate School District No. 1	14,025	17,612
Calgary Library Board	9,224	8,133
Civic Cafeteria	288	-
	1,179,726	1,347,154
Supplementary Pension Plan Contributions		
Employers and members	27,278	-
Witness fees granted to City of Calgary policemen	23,490	22,609
	6,977,329	3,888,618
	33,716,490	27,695,344
Less:		
Pensions paid	586,984	562,264
Refunds to members on withdrawal from fund		
The City of Calgary	478,205	363,145
Calgary Public School District No. 19	52,633	28,817
Calgary Roman Catholic Separate School District No. 1	1,288	1,702
Calgary Library Board	285	255
Civic Cafeteria	16	-
	532,427	393,919
Supplementary Pension Plan Government of Canada Annuity Plan purchases	25,268	-
Refunds of overpayments of Supplementary Pension Plan contributions	2,010	-
	1,146,689	956,183
Balance, end of year - Statement 1	\$ 32,569,801	\$ 26,739,161

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF INTEREST REQUIREMENT
AND SURPLUS EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1966

Statement 3

Cumulative surplus earnings - January 1, 1966		
The Civic Pension Fund	\$ 490,922	
The Police Pension Fund	80,396	
The Fireman's Pension Fund	81,493	\$ 652,811
		<hr/>
Less:		
Interest requirement for 1966 on accrued liability at 4½% as calculated by the formula of the actuary		207,657
		<hr/>
		445,154
		<hr/>
Add:		
Earnings for the year - Statement 4		1,422,960
Less: Interest requirements at 4½% on the investments and other assets (excluding accrued liability) as calculated by the formula of the actuary		1,180,675
		<hr/>
Excess earnings for the year		242,285
		<hr/>
Cumulative surplus earnings - December 31, 1966 - Statement 1	\$ 687,439	
		<hr/>

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF EARNINGS
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

Statement 4

	1966	1965
Income earned on investments	\$ 1,416,519	\$ 1,233,952
Amortization of discount on investments	17,203	16,480
	<hr/>	<hr/>
Less loss on sale of bonds - Note 3	1,433,722	1,250,432
	10,762	-
	<hr/>	<hr/>
	1,422,960	1,250,432
Interest on the accrued liability of The City of Calgary	-	67,743
	<hr/>	<hr/>
Earnings For The Year - Statement 3	\$ 1,422,960	\$ 1,318,175
	<hr/>	<hr/>

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEARS ENDED DECEMBER 31, 1966 AND 1965

Statement 5

RECEIPTS

	1966	1965
Employers' contributions:		
The City of Calgary	\$ 1,105,172	\$ 1,264,238
Calgary Public School District No. 19	107,636	132,420
Calgary Roman Catholic Separate School District No. 1	15,638	17,190
Calgary Library Board	9,833	8,597
Members on leave of absence	869	1,119
Civic Cafeteria	321	-
	<hr/> 1,239,469	<hr/> 1,423,564
Interest on investments	1,381,953	1,202,449
Investments redeemed	1,196,021	2,678,915
Members' contributions	1,159,096	1,342,107
Supplementary Pension Plan contributions - employers and members	25,296	-
Donations received:		
Witness fees, court costs granted to City of Calgary policemen	23,465	22,609
Donations to Fire Department	25	-
	<hr/> 23,490	<hr/> 22,609
Interest on accrued liability:		
The City of Calgary	-	67,743
Calgary Public School District No. 19	-	530
Calgary Library Board	-	113
Calgary Roman Catholic Separate School District No. 1	-	42
	<hr/> -	<hr/> 68,428
	5,025,325	6,738,072
	<hr/> 77,735	<hr/> 11,915
Cash beginning of year	<hr/> \$ 5,103,060	<hr/> \$ 6,749,987

DISBURSEMENTS

Investments purchased (Par value 1966; \$3,975,000; 1965: \$5,742,322) including accrued interest (1966; \$3,672; 1965: \$5,685)	3,945,737	5,719,479
Pensions paid	585,430	563,328
Refunds to members on withdrawal from fund	536,287	389,445
Transmittal of Supplementary Pension Plan contributions to Government of Canada Annuity Plan	17,153	-
	<hr/> 5,084,607	<hr/> 6,672,252
Cash beginning of year	18,453	77,735
	<hr/> \$ 5,103,060	<hr/> \$ 6,749,987

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1966

Schedule 1

Security	Rate	Due	Par Value	Book Value	Per Cent
Bank of Montreal Deposit Receipts (U.S. SWAP)	4 %	1967	\$ 350,000	\$ 350,000	1.24%
Bonds of the Government of Canada or Guaranteed by the Government of Canada:					
Government of Canada	3 %	1966	124,000	124,000	
	4½%	1983	480,000	480,000	
	5 %	1988	50,000	49,572	
	5¼%	1990	168,000	165,927	
	5½%	1975/80	515,000	511,453	
	5½%	1992	340,000	331,514	
Canadian National Railways	4 %	1981	75,000	73,622	
	5 %	1977/87	345,000	339,217	
	5¾%	1985	110,000	108,812	
			\$ 2,207,000	\$ 2,184,117	7.75%
Bonds of the Provinces of Canada:					
Manitoba	4¾%	1976	210,000	203,901	
	5½%	1979	140,000	137,092	
	5¾%	1981	105,000	104,263	
New Brunswick	3¾%	1976	30,000	29,374	
	4 %	1971	30,000	30,247	
	4½%	1969/71	100,000	99,109	
	5 %	1974	30,000	29,901	
	5½%	1984/89	380,000	375,804	
Newfoundland	5½%	1977/88	265,000	259,897	
	5¾%	1987	45,000	44,412	
	6 %	1981/85/90	360,000	359,788	
	6¼%	1986/91	245,000	243,810	
	6½%	1989	255,000	255,000	
Nova Scotia	4¼%	1969	18,000	17,944	
	5¼%	1983	102,000	100,146	
	5½%	1983	105,000	103,303	
	5¾%	1981	40,000	39,857	
Ontario	4¼%	1974	130,000	130,000	
	5 %	1975/79	465,000	460,297	
	5¼%	1968/82/83/ 84	910,000	900,073	
	5½%	1979/80/83 /85	1,205,000	1,195,582	
	6 %	1979	118,000	117,430	
Carried forward			\$ 5,288,000	\$ 5,237,230	

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1966

Schedule 1 (continued)

Security	Rate	Due	Par Value	Book Value	Per Cent
Brought Forward			\$ 5,288,000	\$ 5,237,230	
Prince Edward Island	6 %	1986	30,000	29,494	
	6¼%	1979	30,000	29,758	
	6½%	1986	50,000	49,382	
Quebec	5¼%	1984/85	437,000	431,370	
	5½%	1980/81/86			
		/89/90	1,064,000	1,050,567	
	5¾%	1986/90	485,000	477,114	
	6 %	1979/82/83			
		/88/91	665,000	657,925	
	6¾%	1986	30,000	30,000	
Saskatchewan	5¼%	1982/85	385,000	384,319	
	6¼%	1986	155,000	151,556	
			\$ 8,619,000	\$ 8,528,715	30.26%
Debentures of The City of Calgary:					
	3½%	1967/68/69			
		/70	57,686	57,166	
	3¾%	1970/71/76			
		/79	120,829	120,219	
	4½%	1967/68	4,674	4,674	
	5 %	1969-78	400,000	399,173	
			\$ 583,189	\$ 581,232	2.06%
Debentures of other municipalities in Canada:					
Town of Baie Verte	5½%	1985	25,000	24,745	
City of Brandon	4½%	1967/68	18,000	17,983	
District of Burnaby	4 %	1967-76	60,000	59,723	
	5½%	1973/75/76	18,000	17,838	
City of Edmonton	3½%	1970	10,000	9,762	
City of Fort William	6½%	1967-80	43,000	42,793	
Municipal County of Halifax	5¾%	1981-83	60,000	59,750	
City of Hamilton	3½%	1970/71/72			
		/74	155,000	153,954	
	4¼%	1967-72	11,000	10,954	
	4¾%	1967-76	10,000	9,949	
	5¼%	1967-78	150,000	149,060	
	5½%	1972-84	260,000	258,996	
	6 %	1971-80	110,000	109,743	
	6¼%	1970-79	110,000	109,697	
Carried forward			\$ 1,040,000	\$ 1,034,947	

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1966

Schedule 1 (continued)

Security	Rate	Due	Par Value	Book Value	Per Cent
Brought forward			\$ 1,040,000	\$ 1,034,947	
City of Kingston	3¼%	1967-70	24,000	24,000	
City of London	4¼%	1967	8,000	8,000	
	5¼%	1967-72	6,000	5,983	
City of Montreal	4 %	1967-75	392,000	391,540	
	5¼%	1989	320,000	314,755	
	6 %	1979	110,000	103,423	
Montreal Metropolitan Commission	4 %	1975	50,000	49,834	
Montreal Transportation Commission	3¼%	1974	50,000	49,419	
City of Ottawa	5 %	1969	30,000	29,922	
	5¼%	1972-91	65,000	63,700	
	5½%	1970-80	139,000	138,306	
City of Prince George	4½%	1967-69	9,000	9,009	
City of Prince Rupert	4¾%	1967-72	36,000	36,318	
City of Quebec	4½%	1973	30,000	30,000	
City of Regina	3¾%	1973-79	180,000	179,982	
	4 %	1976-79	40,000	39,900	
	5¼%	1976	20,000	20,000	
	6 %	1985	58,000	57,793	
City of Saskatoon	4 %	1976-85	30,000	29,788	
	5½%	1980	15,000	14,818	
	6 %	1973-85/91	318,000	314,949	
	6¼%	1991	215,000	211,723	
	6½%	1984	45,000	44,607	
	6¾%	1975/76	45,000	44,692	
District of Surrey	4½%	1967-75	46,000	46,000	
City of Toronto	4¼%	1970/71/76 /79	31,000	30,698	
Municipality of Metropolitan Toronto	4½%	1976	165,000	164,223	
	5 %	1977	50,000	49,656	
	5¼%	1983/85	875,000	859,886	
	5-3/8%	1980	135,000	132,424	
	5½%	1981/82/84 /85	1,115,000	1,106,751	
	5¾%	1980	85,000	83,713	
	6 %	1986	601,000	596,655	
City of Vancouver	3½%	1975	20,000	18,574	
	3¾%	1972/73/ 75-80	175,000	174,612	
	5½%	1971-80	80,000	79,537	
Carried Forward			\$ 6,653,000	\$ 6,590,137	

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1966

Schedule 1 (continued)

Security	Rate	Due	Par Value	Book Value	Per Cent
Brought forward			\$ 6,653,000	\$ 6,590,137	
City of Victoria	3¾%	1968/72	7,000	6,897	
	5½%	1975-79	20,000	19,779	
City of Winnipeg	4 %	1969/70/71	75,000	75,000	
	5¼%	1967-79	52,000	51,726	
	5½%	1973-80	20,000	19,522	
	5¾%	1974-83	120,000	119,264	
	6¼%	1970/80	100,000	99,830	
Metropolitan Corporation of Greater Winnipeg	5¼%	1982	68,000	65,683	
	5½%	1989	200,000	197,320	
			<hr/>	<hr/>	
			\$ 7,315,000	\$ 7,245,158	25.70%
<hr/>					
School Districts:					
Calgary School District No. 19	3 %	1967/68	21,000	20,960	
	4¾%	1967-73	22,000	22,150	
Calgary Roman Catholic Separate School District No. 1	4¾%	1967-73	24,000	23,927	
	5¼%	1967/68	12,000	12,000	
	6 %	1969-78	120,000	120,000	
Edmonton School District No. 7	4½%	1967-71	73,000	73,000	
	4¾%	1967-75	58,000	58,000	
Edmonton Roman Catholic Separate School District No. 7	4¾%	1969-72	19,000	19,091	
Lac Ste. Anne School Division No. 11	3¾%	1970-79	30,000	30,082	
Lethbridge School District No. 51	4½%	1967-77	88,000	88,136	
Lethbridge Roman Catholic Separate School District No. 9	4¾%	1968/70/77 /79/81	5,000	4,944	
Municipal School District of East Kildonan No. 14	4½%	1967-69	30,716	30,907	
Municipal School District of West Kildonan No. 8	4½%	1967-74	48,150	48,920	
Municipal School District of St. James No. 7	4½%	1968-75	25,357	25,829	
School District of Selkirk, Manitoba	4½%	1967-75	18,000	18,088	
Vancouver School District No. 39	3¾%	1967-76	20,000	19,760	
			<hr/>	<hr/>	
			\$ 614,223	615,794	2.18%

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1966

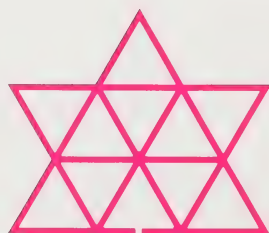
Schedule 1 (continued)

Security	Rate	Due	Par Value	Book Value	Per Cent
Utilities and other bonds and debentures (Guaranteed by the Provinces of Canadas)					
Alberta Government Telephones	5¼%	1981	\$ 660,000	\$ 652,766	
	6 %	1991	233,000	233,000	
Alberta Municipal Finance Corporation	5¼%	1980/83/84			
		/85/87	2,080,000	2,065,889	
	5½%	1983/84/86	559,000	555,671	
	6¼%	1989	215,000	212,862	
British Columbia Power Commission	5 %	1992	35,000	34,743	
Greater Vancouver Water District	4½%	1983	20,000	20,000	
Greater Victoria Water District	4½%	1974-83	20,000	20,000	
Halifax Dartmouth Bridge Commission	5 %	1977	50,000	49,181	
Hydro Electric Power Commission of Ontario	4 %	1974/76	146,000	145,427	
	4½%	1974	40,000	39,481	
	4¾%	1975	70,000	69,021	
	5 %	1976/77/78			
		/82/83	690,000	682,557	
	5¼%	1983/84	1,200,000	1,183,147	
	5½%	1980/81	365,000	360,814	
	5¾%	1979	90,000	90,000	
	6 %	1980/88	140,000	138,376	
Manitoba Hydro Electric Board	5%	1977	105,000	104,449	
	5¼%	1981	130,000	127,719	
	5½%	1982	75,000	74,067	
	6 %	1982	140,000	139,182	
	6¼%	1986	10,000	9,778	
The Manitoba Telephone System	5½%	1983	210,000	207,592	
Pacific Great Eastern Railway Co.	5 %	1982	50,000	49,522	
Quebec Hydro Electric Commission	4¾%	1976	50,000	49,512	
	5 %	1975/79/82	215,000	212,841	
	5½%	1985/87/88	549,000	543,654	
	5¾%	1984	64,000	63,355	
Newfoundland Light and Power Co. Ltd.	6 %	1979/91	408,000	407,382	
	4¾%	1974	5,000	5,000	
Water and Sewage Corporation of Greater Cornerbrook	3½%	1970- 74	140,000	137,676	
			\$ 8,764,000	\$ 8,684,664	80.81%
Totals - Statement 1			\$28,452,412	\$28,189,680	100.00%

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